



1Q 2017 Results Conference Call

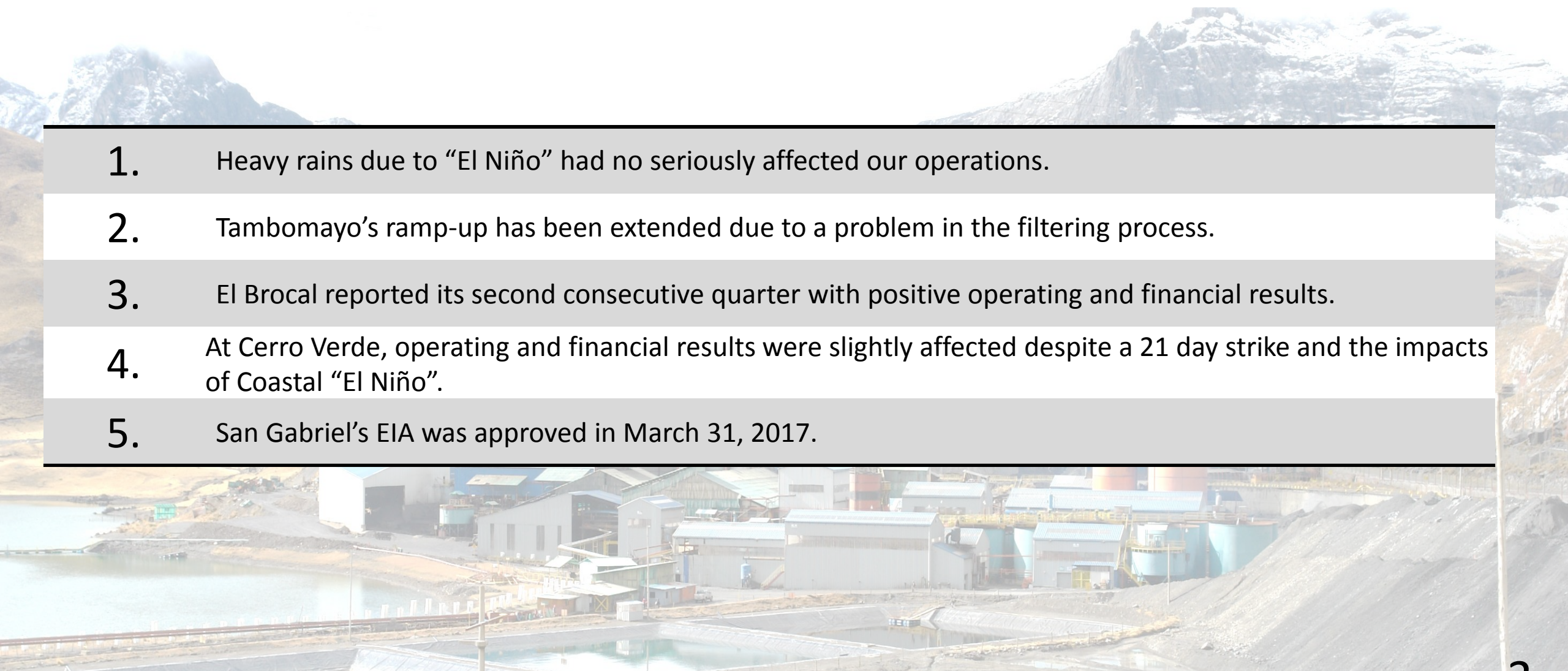
Cautionary Statement

This presentation contains certain information that may constitute forward-looking information under applicable U.S. securities legislation, including but not limited to information about costs applicable to sales, general and administrative expenses; production volumes; current expectations on the timing, extent and success of exploration; development and metallurgical sampling activities, the timing and success of mining operations and the optimization of mine plans. This forward-looking information entails various risks and uncertainties that are based on current expectations, and actual results may differ materially from those contained within said information. These uncertainties and risks include, but are not limited to, the strength of the global economy, the price of commodities; operational, funding and liquidity risks; the degree to which mineral resource estimates are reflective of actual mineral resources; the degree to which factors which would make a mineral deposit commercially viable are present, and other risks and hazards associated with mining operations. Risks and uncertainties about the Company's business are more fully discussed in the BVN's form 20-F filed with the Securities and Exchange Commission in the U.S. and available at www.sec.gov. Readers are urged to read these materials. Buenaventura assumes no obligation to update any forward-looking information or to update the reasons why actual results could differ from such information unless required by law.

1Q 2017 Highlights



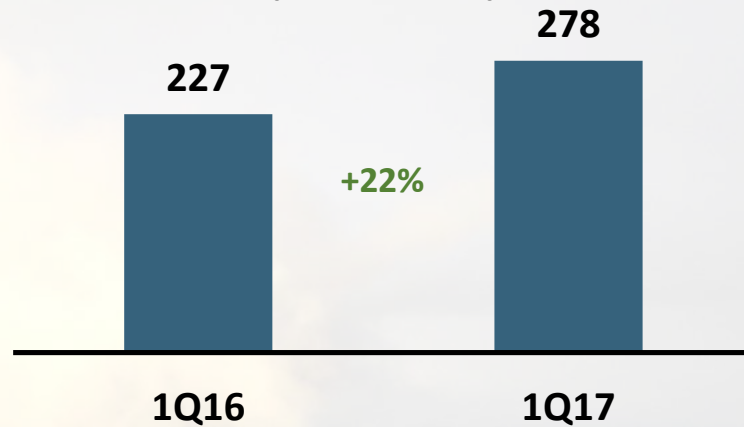
1. Heavy rains due to “El Niño” had no seriously affected our operations.
2. Tambomayo’s ramp-up has been extended due to a problem in the filtering process.
3. El Brocal reported its second consecutive quarter with positive operating and financial results.
4. At Cerro Verde, operating and financial results were slightly affected despite a 21 day strike and the impacts of Coastal “El Niño”.
5. San Gabriel’s EIA was approved in March 31, 2017.



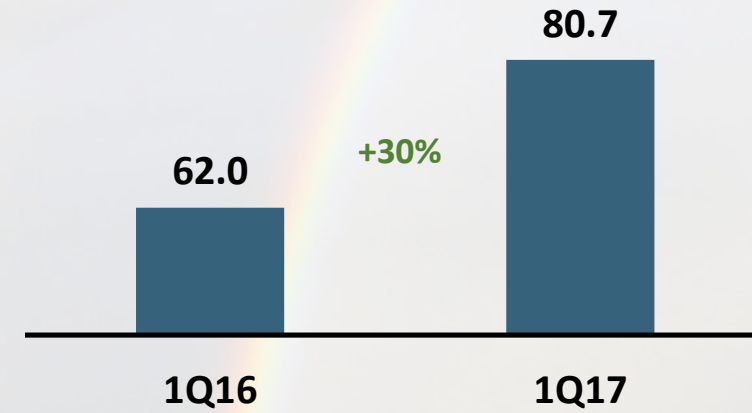
Financial Highlights



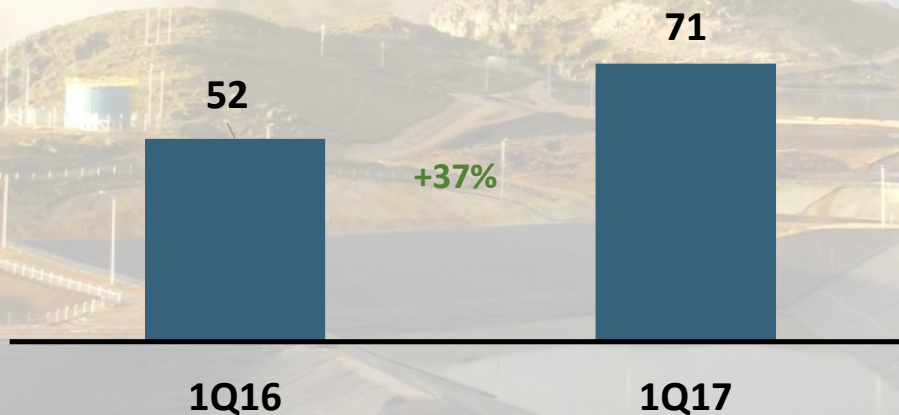
Total Revenues
(US\$ Million)



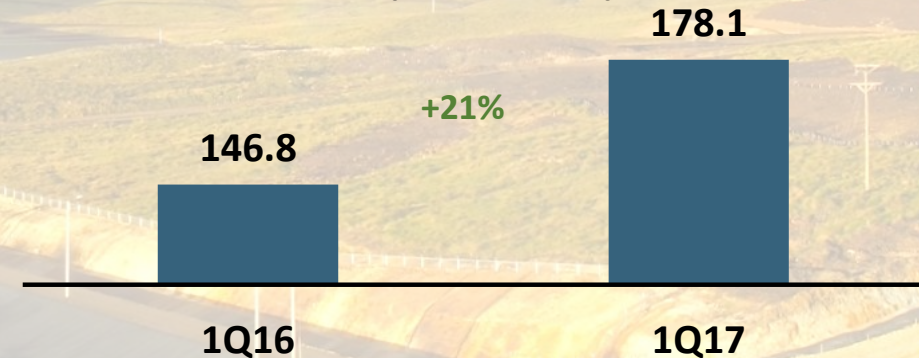
EBITDA Direct Operations
(US\$ Million)



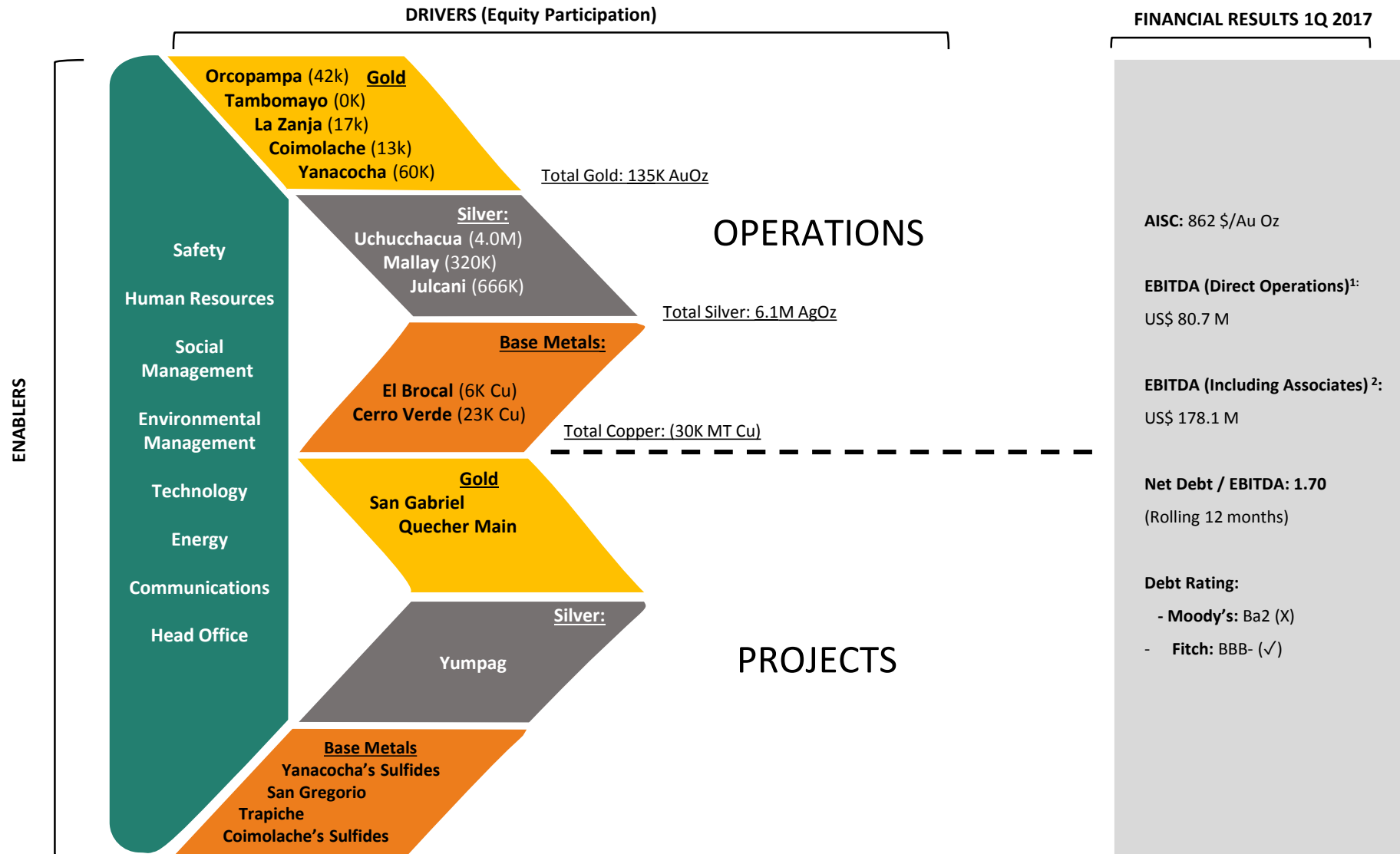
Net Income
(US\$ Million)



Adjusted EBITDA Including Affiliates
(US\$ Million)



Strategic Map



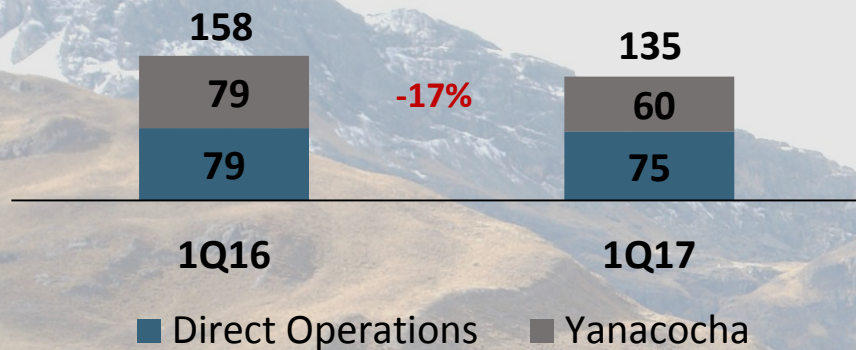
¹Includes 100% of Buenaventura (Julcani, Mallay, Tambomayo, Orcopampa, Uchucchacua, Projects), La Zanja, El Brocal, Huanza, BISA, Contacto, Condesa, other small business of the Group.

²Includes 1 + 40.1% of Coimolache, 19.58% of Cerro Verde and 43.65% of Yanacocha.

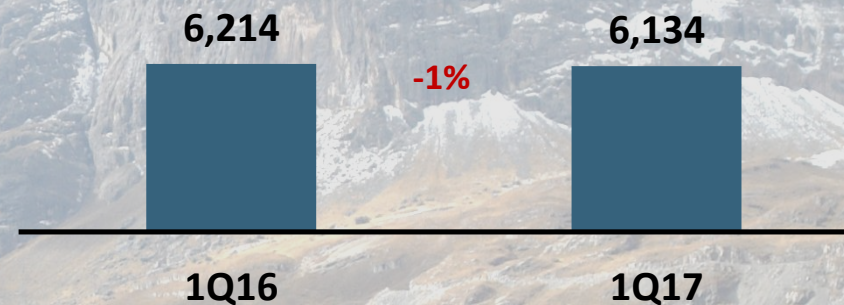
Attributable Production*



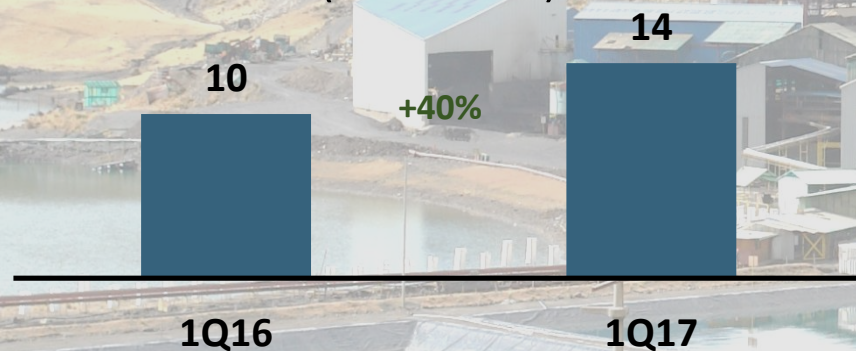
Gold Production (000 AuOz)



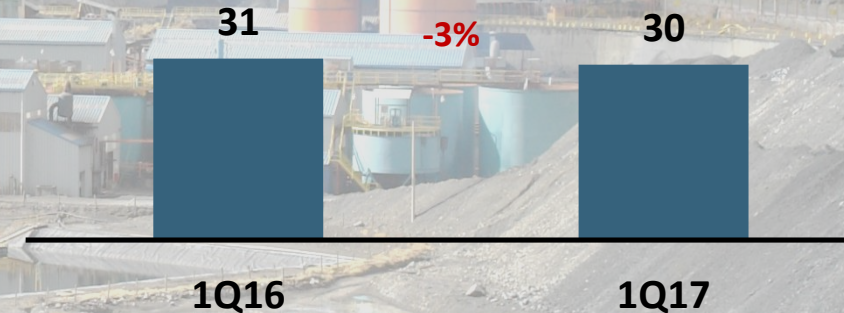
Silver Production (000 AgOz)



Zinc Production (000 ZnMT)

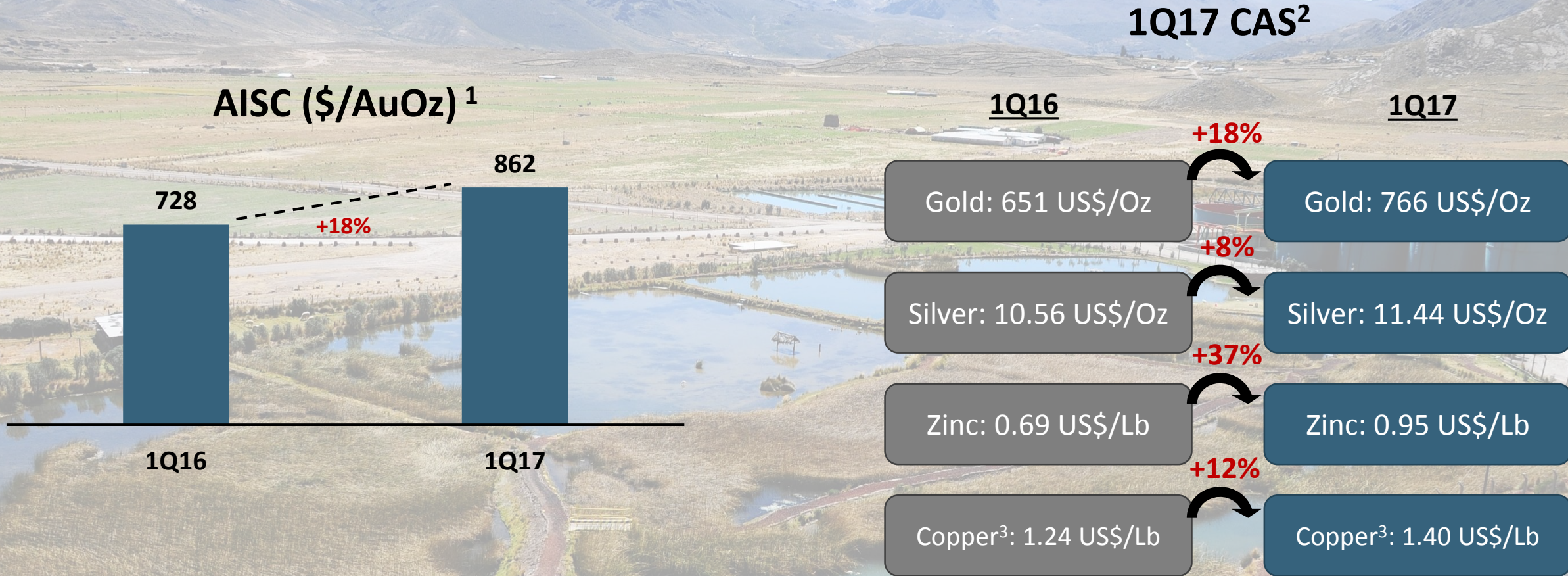


Copper Production (000 CuMT)



*Includes 100% of Orcopampa, Uchucchacua, Mallay, Julcani; 61.32% of El Brocal; 53.66% of La Zanja; 40.095% of Coimolache; 43.65% of Yanacocha and 19.58% of Cerro Verde.

All-in Sustaining Cost and Cost Applicable to Sales



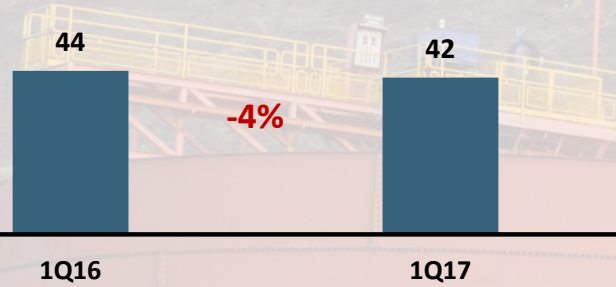
1. Considers 100% from Buenaventura, 53.06% from La Zanja and 40.095% from Tantahuatay.
 2. Gold, silver and Zinc CAS includes: 100% from Buenaventura, 100% from La Zanja and 100% from El Brocal.
 3. Cash cost provided by Cerro Verde.

Gold Mines



Orcopampa (100%)

Production (000 AuOz)



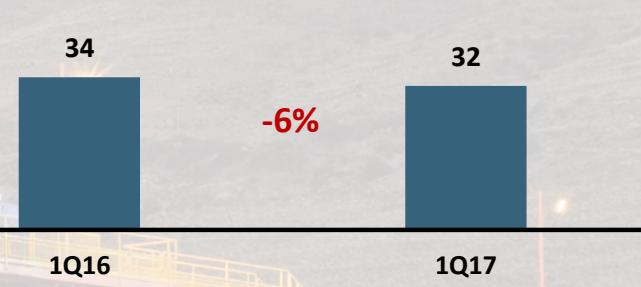
CAS (US\$/Au Oz)

1Q17: 777
vs.
1Q16: 688

+13%

La Zanja (53.06%)

Production (000 AuOz)



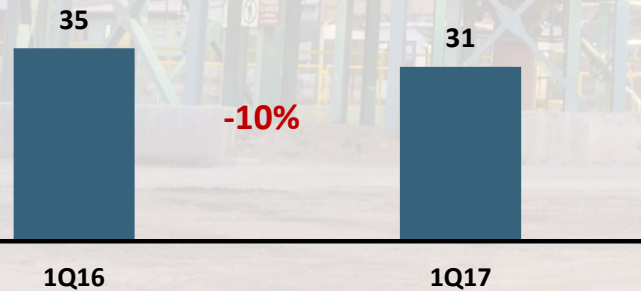
CAS (US\$/Au Oz)

1Q17: 723
vs.
1Q16: 538

+34%

Coimolache (40.10%)

Production (000 AuOz)



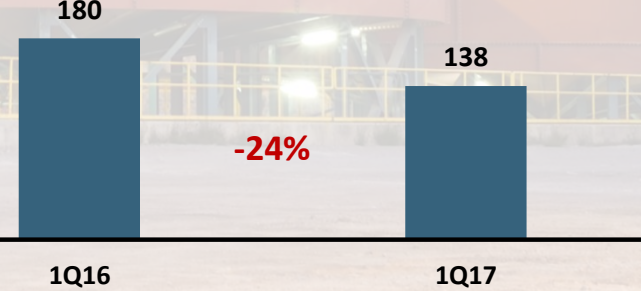
CAS (US\$/Au Oz)

1Q17: 508
vs.
1Q16: 427

+19%

Yanacocha (43.65%)

Production (000 AuOz)



CAS (US\$/Au Oz)

1Q17: 823
vs.
1Q16: 734

+12%

Tambomayo Project Update



Original Production Plan:

130K – 150K Au Oz

New Plan:

60K – 90K Au Oz

Highlights:

- The Ramp-Up has been focused on identify / solve bottleneck (tailings filtering)

Challenges (Q2-Q4):

- Finish Ramp-Up by 3Q17.
- Conclude the construction of the warehouses and camps.
- Optimize the mining plan including Bench-and-Fill and cement back filling.

Ramp-up Status Process Plant Flowsheet

Crushing (✓)

Milling (✓)

Gravimetry (✗)

Leaching (✓)

Merrill Crowe (✗)

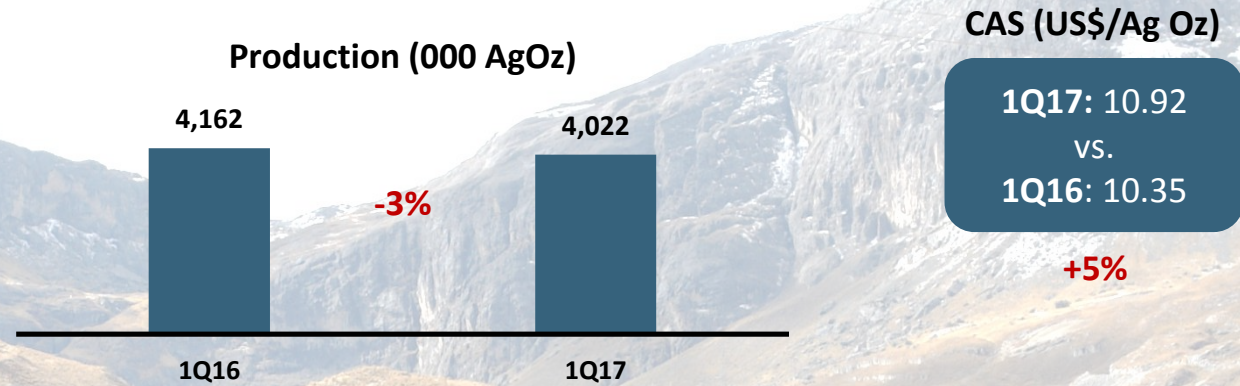
Flotation (✗)

Tailings Filtering (-)

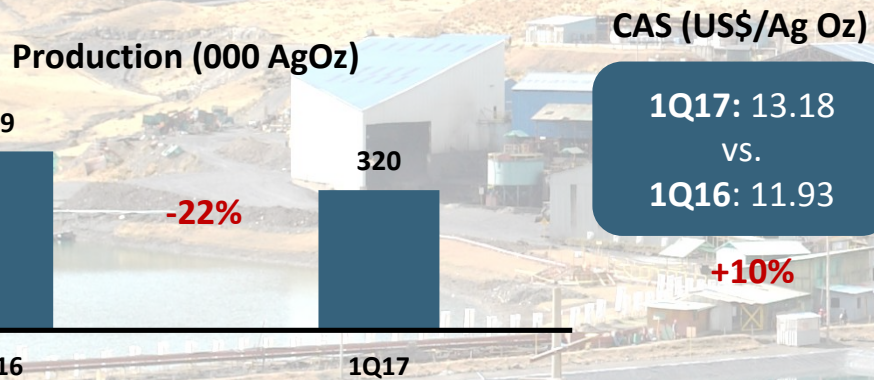
Silver Mines



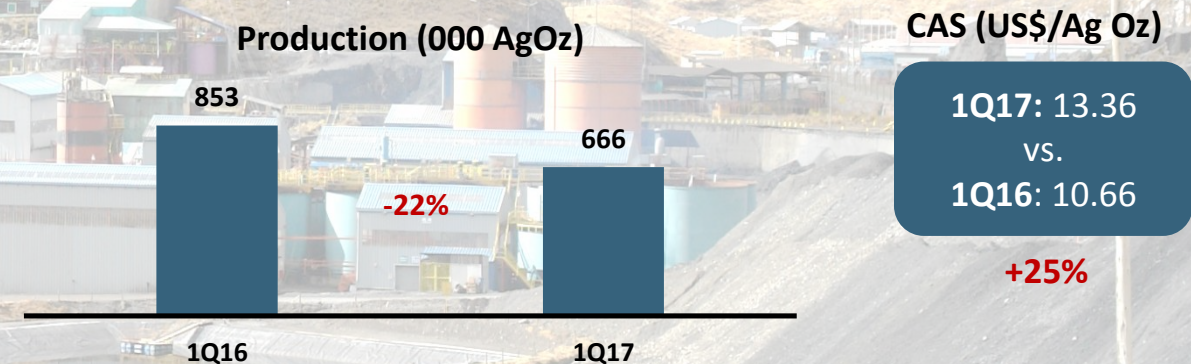
Uchucchacua (100%)



Mallay (100%)



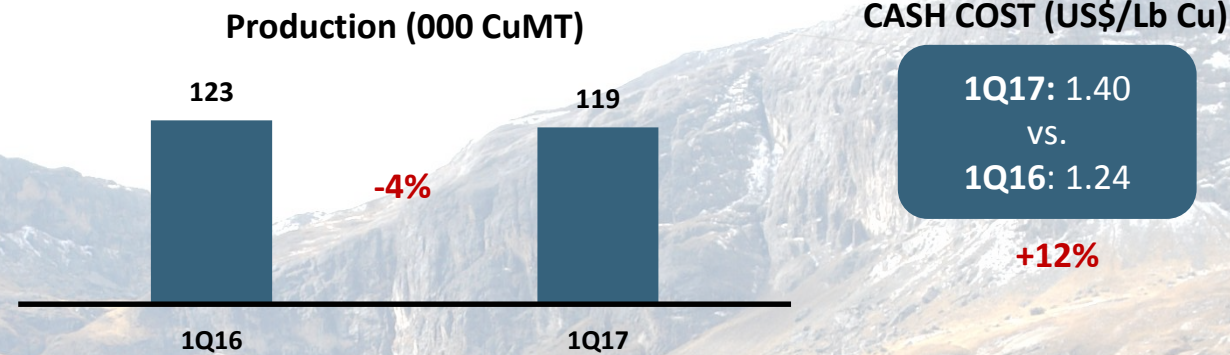
Julcani (100%)



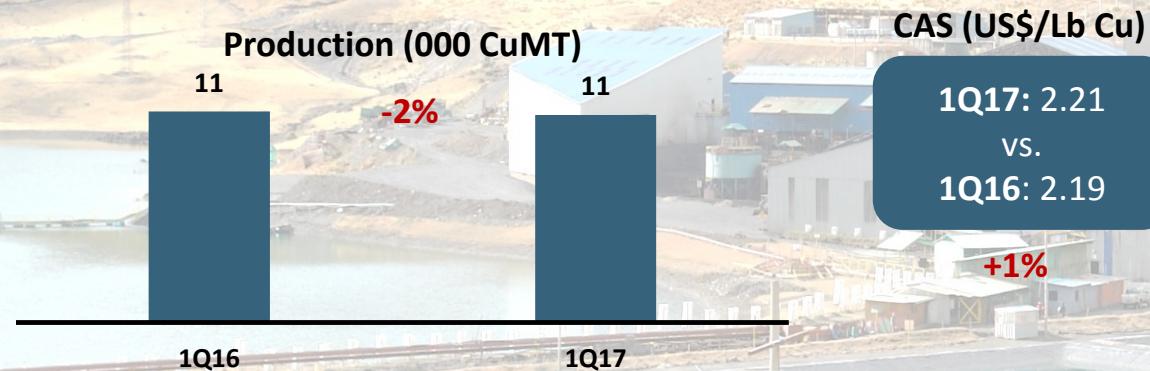
Copper & Zinc Mines



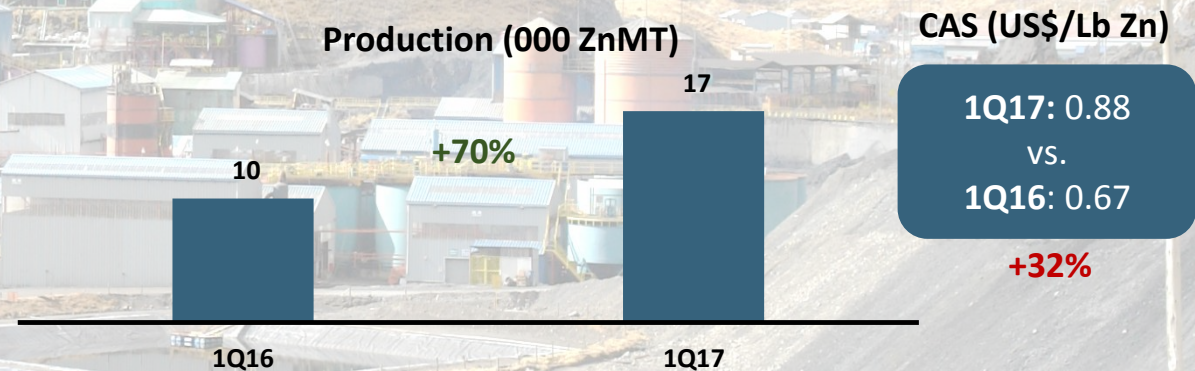
Cerro Verde (19.58%)



El Brocal Copper (61.32%)



El Brocal Zinc (61.32%)







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