

PORTFOLIO OF MINING
EXPLORATION PROJECTS
2024



PERÚ

Ministerio
de Energía y Minas

PORTFOLIO OF MINING
EXPLORATION PROJECTS
2024

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EXECUTIVE SUMMARY

The Peruvian MINISTRY OF ENERGY AND MINES through the General Directorate of Mining Promotion and Sustainability, presents the new edition of the “2024 Mining Exploration Project Portfolio”, which is composed of 75 mining exploration projects with an aggregate investment of US\$ 644 million, with the purpose of exploring to develop possible new exploitation areas, as well as extending the useful life of the mines that are in operation. It is important to mention that all the projects are owned by private sector companies in the general regime stratum (large and medium mining) and involve the exploration of metallic minerals.

On the other hand, this document has been prepared considering the fundamental characteristics that a mining project should comply with in order to carry out exploration activities in the country, which are detailed below:

Chapter II: This chapter describes the methodology used for the analysis of the portfolio and the preparation of technical data sheets of the projects.

Chapter III: This section covers the changes registered in the Portfolio with respect to the updated version published in September 2023, which are contained in 2 groups: 1) Changes in the methodology, in order to specify the date range of the studies that were included in this edition, and 2) Changes in the projects of the Portfolio, referring to the updating of environmental studies of some projects, the entry of 30 new projects and the exit of 25 projects from the portfolio due to a) Date of entry of the environmental study assessed for each project, b) Communication of final closure of exploration activities and c) their inclusion in other projects considered in this edition.

Chapter IV: Section dedicated to regulatory and technological improvements for mining exploration activities to provide the mining investor with the necessary permits and authorizations in a quick and transparent manner.

Chapter V: This chapter is dedicated to the analysis of the main characteristics of the projects in the Portfolio, such as the stage of progress of the project, location of the project, ore to be explored, type of exploration and country of origin of the main investor, with the mining investment of the exploration portfolio as the central axis of comparison.

Chapter VI: The mining exploration budget in 2023 is analyzed in different scenarios: a) Worldwide; b) At regional level and c) Nationwide.

Chapter VII: This last section presents detailed information on the 75 projects through technical data sheets. Among its characteristics, there are: mining operator, investor(s), geographic location, project investment, , main data and the current situation of each mining project.

SYMBOLS AND ABBREVIATIONS

Weights and measures

Klb	Thousands of pounds.
km	Kilometer.
Koz	Thousands of troy ounces.
Kt	Thousands of tons.
lb	Pound.
m	Meter.
Mlb	Millions of pounds.
Moz	Millions of troy ounces.
Mt	Millions of metric tons.
oz	Troy ounce (31.1035 g).
TMF	Fine metric tons.
TM	Metric ton.

Geography and localization

m.a.s.l.	Meters above sea level
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Currency

US\$	United States dollar.
US\$ M	Millions of United States dollars.

Exchange

LSE	London Stock Exchange
NYSE	New York Stock Exchange
TSX	Toronto Stock Exchange

Entities

ANA	National Water Authority
DGAAM	General Directorate of Mining Environmental Affairs
DGM	General Directorate of Mining
IPEN	Peruvian Institute of Nuclear Energy
MINCUL	Ministry of Culture
MINEM	MINISTRY OF ENERGY AND MINES
SERFOR	National Forestry and Wildlife Service
SENACE	National Service of Environmental Certification for Sustainable Investments
SERNANP	National Service of Natural Areas Protected by the State
INAIGEM	National Institute for Research on Glaciers and Mountain Ecosystems
SUNARP	National Superintendency of Public Records
SUCAMEC	National Superintendency for the Control of Security Services, Arms, Ammunition and Explosives for Civilian Use
SBN	National Superintendent of State- Owned Goods
INGEMMET	Institute of Geology, Mining, and Metallurgy

Minerals

Ag	Silver
Au	Gold
Cu	Copper
Fe	Iron
Mo	Molybdenum
Pb	Lead
Sn	Tin
Zn	Zinc
Li	Lithium

Companies

Co.	Company
Corp.	Corporation
Inc.	Incorporated
Int.	International
Ltd.	Limited
Ltda.	Limited
S.A.	Corporation
S.A.A.	Publicly Held Corporation
S.A.B de C.V.	Public Limited Company with Variable Capital
S.A.C.	Closely-Held Corporation
S.R.L.	Limited Liability Company (LLC)

Environmental Management Instruments

EIA	Environmental Impact Study
DIA	Environmental Impact Statement
EIAd	Detailed Environmental Impact Study
EIAAsd	Semi-Detailed Environmental Impact Study
FTA	Environmental Fact Sheet
IGA	Environmental Management Instrument
ITS	Sustainability Technical Report
MEIA	Modification of the Environmental Impact Study
MEIAd	Modification of the Detailed Environmental Impact Study
MEIAsd	Modification of the Semi-Detailed Environmental Impact Study

Administrative Action

R.D.	Directorial Resolution
C.A.A.	Automatic Certificate of Approval
D.S.	Supreme Decree

I. INTRODUCTION

Mining explorations are the starting point in the search for and extraction of minerals that have been essential for the technological revolution and the global economy. Throughout history, mankind has explored the depths of the Earth in search of these precious rocks that drive the dynamism of economies. However, these explorations are not limited to simple expeditions in search of riches; rather, they combine engineering prowess with the grandeur of nature.

Peru's role emerges as a privileged destination for exploration investments due to its great geological potential. It is worth mentioning that only 0.30% of the national territory¹ is used for exploration activities. Meanwhile, according to the United States Geological Survey (USGS)², Peru is the second largest world leader in silver reserves, and it ranks first place in Latin America with the largest reserves of gold, silver, zinc and molybdenum.

Throughout history, mining activity in Peru has not only driven economic development, but also stands out for its contribution to exports and its influence on the country's financial structure. For this reason, the development of this activity is intrinsically linked to the achievements obtained during mining exploration, thus highlighting the importance of promoting exploration activity in the virtuous circle of mining.

Consequently, the exploration phase is fundamental for the progress of the mining activity, allowing not only the attraction of significant amounts of domestic and foreign investment, but also the discovery of new ore deposits, for the start of a new operation and/or extending the useful life of existing mining units.

Although the global exploration budget³ registered a slight decrease of 2.5% at the end of 2023 (US\$ 12 764 million), compared to 2022 (US\$ 13,096 million), a significant year-on-year increase in investments executed in mining exploration¹ is observed in Peru, reaching more than US\$ 433 million; showing a growth of 2.4% with respect to 2022 (US\$ 423 million), and being a historical milestone not recorded since 2017 (US\$ 493 million).

Thus, the first interaction between Peru and the mining owners are the exploration activities; since, through them, the potential of the ore deposits is identified and assessed, determining their economic and technical feasibility for their subsequent exploitation. This is why these explorations are fundamental to guarantee a constant supply of minerals for the energy transition scenario.

In this context, the MINISTRY OF ENERGY AND MINES (MINEM, for its acronym in Spanish), through the General Directorate of Mining Promotion and Sustainability, is pleased to present the new 2024 Mining Exploration Project Portfolio. This portfolio consists of 75 projects located in 17 departments of the country and a combined investment of US\$ 644 million that will boost the country's economy.

¹ Source: *Statistical Mining Bulletin*, December 2023 edition – MINISTRY OF ENERGY AND MINES.

² Source: *United States Geological Survey (USGS), Mineral Commodity Summaries*, January 2024.

³ S&P Market Intelligence.

Table 01: 2024 Mining Exploration Project Portfolio

STAGE	PROJECT	OPERATOR	DEPARTMENT	EXPLORATION TYPE	MAIN PRODUCT	IGA	IGA APPROVAL DATE	GLOBAL INVESTMENT (US\$ MM)
IGA ASSESSMENT	ANTAPATA	Rio Tinto Mining and Exploration S.A.C.	Apurimac	Greenfield	Copper	DIA	under assessment	11.3
	ATALAYA	Compañía Minera Santa Luisa S.A.	Ancash	Brownfield	Zinc	4th MEIAsd	under assessment	8.6
	BERENGUELA	Aftermath Silver Peru S.A.C.	Puno	Greenfield	Silver	1st MEIAsd	under assessment	5.0
	C.P.S. N° 1	Shougang Hierro Peru S.A.A.	Ica	Brownfield	Iron	MEIAsd	under assessment	10.7
	CANDELARIA	Candelaria Resources S.A.C.	Moquegua	Greenfield	Copper	DIA	under assessment	5.3
	EL PADRINO	Nexa Resources Peru S.A.A.	Ancash	Greenfield	Zinc	4th MEIAsd	under assessment	7.8
	FALCHANI	Macusani Yellowcake S.A.C.	Puno	Greenfield	Lithium	EIAsd	under assessment	15.0
	GRACE 10, SURAPATA Y AMPARO	Apumayo S.A.C.	Ayacucho	Brownfield	Gold	EIAsd	under assessment	1.1
	MARIA REYNA	Hudbay Peru S.A.C.	Cusco	Greenfield	Copper	DIA	under assessment	13.3
	PINAYA	Kaizen Discovery Peru S.A.C.	Puno	Greenfield	Gold	DIA	under assessment	6.6
	PUCAJIRCA	Minera Peñoles de Peru S.A.	Ancash	Greenfield	Copper	1st MEIAsd	under assessment	2.5
	QANQAWA	Minera Peñoles de Peru S.A.	Apurimac	Greenfield	Copper	DIA	under assessment	1.2
	QOYA - CHULLO	BHP World Exploration Inc. Sucursal del Peru	Arequipa	Greenfield	Copper	1st MDIA	under assessment	1.3
	QUELOPUNTA	Teck Peru S.A.	Huancavelica	Greenfield	Copper	DIA	under assessment	4.9
	ROMINA 2	Compañía Minera Chungar S.A.C.	Lima	Brownfield	Zinc	2nd MEIAsd	under assessment	28.7
	VALIENTE	Hannan Resources Peru S.A.C.	Huanuco	Greenfield	Copper	DIA	under assessment	5.2
EXPLORATION AUTHORIZATION ASSESSMENT	ALPAMARCA	Nexa Resources Atacocha S.A.A.	Pasco	Brownfield	Lead	1st MDIA	20/12/2023	3.6
	ATRAVESADO	Candelaria Resources S.A.C.	Arequipa	Greenfield	Copper	DIA	5/09/2023	6.5
	AZULCCACCA	Minera Las Bambas S.A.	Apurimac	Brownfield	Copper	DIA	18/01/2024	3.6
	AZULMINA	Nexa Resources Peru S.A.A.	Ancash	Greenfield	Zinc	1st MDIA	1/12/2023	6.9
	BORDEBAMBA	Minera Las Bambas S.A.	Apurimac	Brownfield	Copper	DIA	14/02/2024	3.6
	CHASKA	Vale Exploration Peru S.A.C.	Moquegua	Greenfield	Copper	FTA	17/06/2022	3.9
	CONDORILLO	Compañía Minera Ares S.A.C.	Ayacucho	Brownfield	Silver	DIA	10/07/2023	2.5
	CORVINON	Compañía Minera Ares S.A.C.	Tacna	Greenfield	Copper	DIA	18/08/2022	2.3
	DORITA	Sociedad Minera Reliquias S.A.C.	Huancavelica	Greenfield	Silver	DIA	31/08/2023	5.2
	ESPERANZA	Amaru Resources S.A.C.	Arequipa	Greenfield	Copper	DIA	13/11/2023	1.0
	HUARANGAYOC	Nexa Resources Peru S.A.A.	Ancash	Greenfield	Copper	DIA	29/02/2024	4.4
	HUATANA	BHP World Exploration Inc. Sucursal del Peru	Huancavelica	Greenfield	Copper	DIA	18/01/2024	1.0
	HUILACOLLO	Vale Exploration Peru S.A.C.	Tacna	Greenfield	Copper	DIA	27/12/2023	6.9
	LA ZANJA	Minera La Zanja S.R.L.	Cajamarca	Brownfield	Gold	10th MEIAsd	18/10/2023	10.0
	LAS DEFENSAS	Compañía Minera Poderosa S.A.	La Libertad	Brownfield	Gold	EIAsd	5/06/2023	68.5
	MARA	Rio Tinto Mining and Exploration S.A.C.	Apurimac	Greenfield	Copper	DIA	11/09/2023	16.5
	MISCANTHUS	Sumitomo Metal Mining Peru S.A.	Ayacucho	Greenfield	Gold	DIA	31/03/2022	1.5
	MONICA LOURDES	Nexa Resources Peru S.A.A.	Ayacucho	Greenfield	Copper	1st MDIA	10/11/2023	6.9
	PALCA	Compañía Minera Poderosa S.A.	La Libertad	Brownfield	Gold	1st MEIAsd	23/02/2023	51.0
	PATACANCHA	Nexa Resources Peru S.A.A.	Lima	Greenfield	Zinc	DIA	27/10/2023	6.8
ONGOING EXPLORATION OR TO BE EXECUTED	QUELCAYA	Macusani Yellowcake S.A.C.	Puno	Greenfield	Lithium	DIA	4/05/2023	5.6
	SAN MARTIN	Hannan Metals Peru S.A.C.	San Martin	Greenfield	Copper	DIA	19/01/2024	4.2
	SARA	Nexa Resources El Porvenir S.A.C.	Pasco	Brownfield	Zinc	DIA	10/04/2023	4.5
	SILVIA	Darwin Peru S.A.C.	Huanuco	Greenfield	Copper	DIA	25/08/2023	5.0
	TAMBOMAYO	Compañía de Minas Buenaventura S.A.A.	Arequipa	Brownfield	Gold	3th MEIAsd	31/03/2022	23.9
	TASSA	Teck Peru S.A.	Moquegua	Greenfield	Silver	DIA	1/02/2024	2.8
	WILLAY	Vale Exploration Peru S.A.C.	Arequipa	Greenfield	Copper	FTA	10/08/2023	4.7
	ACHATAYHUA	Achatayhua Metals Peru S.A.C.	Arequipa	Greenfield	Iron	FTA	1/03/2021	2.0
	ANTAMAYO	Teck Peru S.A.	Ancash	Greenfield	Copper	DIA	7/07/2023	1.0
	ANTARUMI	Alpayana S.A.	Ancash	Greenfield	Copper	FTA	26/09/2023	2.1
	CARHUACAYAN	Compañía Minera Chungar S.A.C.	Junin	Brownfield	Zinc	1st MEIAsd	7/10/2021	11.1
	CAYLLOMA	Minera Bateas S.A.C.	Arequipa	Brownfield	Silver	2nd MEIAsd	17/12/2021	3.7
	CHACAPAMPA	Anthony Mining S.A.C.	Apurimac	Greenfield	Copper	DIA	17/02/2023	1.8
	COLORADO	Minera Yanacocha S.R.L.	Cajamarca	Brownfield	Gold	1ra MEIAsd	9/06/2021	5.6
	COLOSO	Huarmy Colosal S.A.C.	Ancash	Greenfield	Gold	DIA	25/09/2020	12.5
	COLPAYOC	Colpayoc S.A.C.	Cajamarca	Greenfield	Gold	FTA	14/08/2023	2.1
	CRESPO II	Compañía Minera Crespo S.A.C.	Cusco	Greenfield	Silver	DIA	16/05/2022	1.7
	CURIBAYA	Magma Minerals S.A.C.	Tacna	Greenfield	Silver	DIA	27/07/2022	4.7
	EL CARMEN	Nexa Resources Peru S.A.A.	Ica	Greenfield	Copper	DIA	16/08/2021	1.6
	GABAN	Winshear de Peru S.A.C.	Puno	Greenfield	Gold	DIA	4/10/2022	1.6
	JASPEROIDE	G3 Metals Peru S.A.C.	Cusco	Greenfield	Copper	1st MDIA	3/03/2023	12.7
	LEZARD	Black Swan Minerals S.A.C.	Lima	Greenfield	Zinc	DIA	3/06/2022	3.0
	LOS CHAPITOS	Camino Resources S.A.C.	Arequipa	Greenfield	Copper	1st MEIAsd	14/06/2023	1.3
	LOS PERDIDOS II	Nexa Resources Peru S.A.A.	Ancash	Greenfield	Zinc	DIA	27/04/2022	6.8
	MARIA CECILIA DOS	Minera Maria Cecilia Ltd. - Sucursal Peru	Ancash	Greenfield	Copper	DIA	3/08/2022	5.0
	NIKOLAUZ	Rio Tinto Mining and Exploration S.A.C.	Huanuco	Greenfield	Nickel	FTA	26/04/2023	3.7
	OASIS	Minera Anaconda Peru S.A.	Arequipa	Greenfield	Copper	DIA	11/05/2023	8.5
	PAMPA ESPERANZA	Pampa Esperanza Resources S.A.C.	Moquegua	Greenfield	Copper	FTA	28/11/2022	2.4
	PARAISO	Oz Minerals Peru S.A.C.	Arequipa	Greenfield	Copper	DIA	19/03/2021	3.9
	PICHA	Kiwanda S.A.C.	Moquegua	Greenfield	Copper	DIA	23/02/2023	25.0
	PUCASALLA	Nexa Resources Peru S.A.A.	Ica	Brownfield	Copper	DIA	22/12/2021	8.6
	QUICAY II	Corporación Minera Centauro S.A.C.	Pasco	Greenfield	Copper	DIA	9/06/2023	28.5
	QUIMSACHATA	Minsur S.A.	Arequipa	Greenfield	Copper	DIA	28/12/2022	2.2
	SALLAHUE NORTE	Minera Las Bambas S.A.	Apurimac	Brownfield	Copper	FTA	30/05/2023	2.1
	SOLEDAD	Chakana Resources S.A.C.	Ancash	Greenfield	Copper	1st MEIAsd	27/12/2022	23.0
	SUMAC WAYRA	Minsur S.A.	Lima	Greenfield	Copper	DIA	14/07/2023	7.0
	UMAMI	Vale Exploration Peru S.A.C.	Ancash	Greenfield	Copper	FTA	17/11/2022	2.1
	USICAYOS	Palamina S.A.C.	Puno	Greenfield	Gold	1st MDIA	23/03/2023	6.4
	YUMPAG-CARAMA	Compañía de Minas Buenaventura S.A.A.	Pasco	Brownfield	Silver	3rd MEIAsd	3/02/2023	48.9
TOTAL		75 PROJECTS						644.2

Date consulted: 02/09/2024
Prepared by the Mining Promotion Directorate of the General Directorate of Mining Promotion and Sustainability.

II. METHODOLOGY

2.1. COVERAGE

The 2024 Mining Exploration Project Portfolio contemplates those projects that meet the following requirements:

- Exploration projects with a request for approval of their Environmental Management Instrument (IGA) **from January 01, 2020 to February 09, 2024** and that are in force.
- Exploration projects with Environmental Management Instruments (IGA) that fall into the following categories⁴:
 - Category I: Environmental Impact Statement (DIA) and modifications.
 - Category II: Semi-detailed Environmental Impact Study (EIAsd) and modifications.
 - Environmental Technical Sheet (FTA)⁵.
- Amount of investment of the Project declared by the mining owner in the Online Environmental Assessment System (SEAL, for its acronym in Spanish) and/or in the request for Authorization to Start Exploration Activities:
 - For projects with DIA, EIAsd and modifications, investment greater than or equal to US\$ 1 million.
 - For projects with FTA, investment greater than or equal to US\$ 2 million.

2.2. PROJECT TYPES

For the purposes of this publication, this section categorizes mining exploration projects aimed at demonstrating the size, position, mineralogical characteristics, resources and values of ore deposits:

- **Proyectos Greenfield:** These are projects that are not generally linked to nearby Mining Units, so they are usually located in a new geographic area and/or areas with early exploration history.
- **Proyectos Brownfield:** These include projects close to and/or related to Mining Units belonging to the same mining owner, with the purpose of exploring and developing new possible exploitation areas through the identification of new mineral resources of economic interest.

⁴ According to Section 4 of Law N° 27446, Law of the National System of Environmental Impact Assessment, as amended.

⁵ According to Section 41 of Supreme Decree N° 042-2017-EM. Environmental Protection Regulations for Mining Exploration Activities, as amended.

2.3. PROGRESS STAGES

This characteristic allows the identification of exploration projects according to the level of progress with respect to the main permits to be obtained, allowing a quick visualization and classification of each of the projects at the time of reviewing the files. Each of them is detailed below:

- a) **Assessment of the Environmental Management Instrument (IGA):** The project's IGA request is currently being assessed by the DGAAM.
- b) **Assessment of the Authorization for Exploration Activities:** Once the IGA submitted has been approved by the DGAAM, the holder can request, after having met all the requirements, the Authorization to Start Exploration Activities to the DGM.
 - *For simplification purposes, this stage contemplates projects whose IGA has been approved prior to the approval of the Exploration Authorization; including the preliminary prior consultation and the implementation of Prior Consultation if required.*
- c) **Ongoing exploration or to be executed:** This stage groups projects that already have an Exploration Authorization, or are exempted from the obligation to initiate a procedure for the authorization for mining exploration activities in accordance with current regulations⁶, therefore, they are empowered to start with their activities.

2.4. SOURCES OF INFORMATION

The information contained in this Project Portfolio is the result of a compilation of various sources (internal and external) carried out by the Mining Promotion Directorate of the MINISTRY OF ENERGY AND MINES.

- **Internal sources:** Internal requests of the general directorates of the Vice-Ministry of Mines, which are detailed below:
 - Online Environmental Assessment System (SEAL, as per its acronym in Spanish).
 - Preliminary Exploration Consultation.
 - Authorization for the Beginning of Exploration Activities.
 - Monthly Statistical Statement (ESTAMIN, as per its acronym in Spanish).
- **External sources:** Official publications from mining owners and investors, official presentations to the MINISTRY OF ENERGY AND MINES, financial reports, among others.

⁶ According to Section 101 of the Regulations for Mining Procedures approved by Supreme Decree 020-2020-EM.



III. CHANGES RECORDED IN THE PORTFOLIO

3.1. CHANGES IN THE METHODOLOGY

This chapter will detail the main changes that have been made for the incorporation of the projects in the portfolio, according to the new version of the methodology.

COVERAGE

(Previous methodology)

- I. Exploration projects with a request for approval of their Environmental Management Instrument (IGA) from **January 01, 2019 to February 01, 2023 and which are in force.**
- II. Exploration projects with Environmental Management Instruments (IGA) that fall into the following categories: a) Category I (Environmental Impact Statement and modifications), b) Category II (semi-detailed Environmental Impact Study and modifications). In addition, projects with a complementary Management Instruments, such as the Environmental Fact Sheet (FTA) were also considered.
- III. Investment amount of the Project declared by the mining owner within Category I and II, equal to or greater than US\$ 1 million; and for projects with FTA, an investment equal to or greater than US\$ 2 million.

(Updated methodology)

In the new edition of the 2024 Mining Exploration Project Portfolio, a detailed analysis was carried out and a requirement was adjusted as follows:

- I. Exploration projects with a request for approval of their Environmental Management Instrument (IGA) **from January 01, 2020 to February 09, 2024 and that are in force.**

PROJECT TYPES

This section categorizes mining exploration projects aimed at demonstrating the size, position, mineralogical characteristics, resources and values of ore deposits. The following change is described below:

Greenfield Projects

(Previous)

- These are projects that are not linked to nearby Mining Units and belong to the same mining owner, so they are usually located in a new geographic area.

(Updated)

- These are projects that are not generally linked to nearby Mining Units, so they are usually located in a new geographic area **and/or areas with early exploration history.**

PROGRESS STAGES

This section allows the identification of exploration projects according to the level of progress with respect to the main permits to be obtained, allowing the quick visualization and classification of each of the projects at the time of reviewing the files. The following update is detailed below:

Ongoing exploration or to be executed

(Previous)

- This stage groups projects that already have an Exploration Authorization, therefore, they are empowered to start their activities.

(Updated)

- This stage groups projects that already have an Exploration Authorization or are exempted from the obligation to initiate a procedure for the authorization for mining exploration activities in accordance with current regulations, therefore, they are empowered to start their activities.

It is worth mentioning that the other requirements indicated in the previous methodology, are still in force and have not been modified.

Table 02: Comparison of methodologies of the Exploration Portfolio 2023 vs 2024

PREVIOUS METHODOLOGY	UPDATED METHODOLOGY
Exploration projects with a request for approval of their Environmental Management Instrument (IGA) from 01/01/2019 to 02/01/2023	Exploration projects with a request for approval of their Environmental Management Instrument (IGA) from 01/01/2020 to 02/09/2024
Greenfield Projects: These are projects that are not linked to nearby Mining Units and belong to the same mining owner, so they are usually located in a new geographic area.	Greenfield Projects: These are projects that are not generally linked to nearby Mining Units, so they are usually located in a new geographic area and/or areas with early exploration history.
Ongoing exploration or to be executed: This stage groups projects that already have an Exploration Authorization, therefore, they are empowered to start their activities.	Ongoing exploration or to be executed: This stage groups projects that already have an Exploration Authorization or are exempted from the obligation to initiate a procedure for the authorization for mining exploration activities in accordance with current regulations , therefore, they are empowered to start their activities.

3.2. CHANGES IN THE PORTFOLIO PROJECTS

In this section, the main changes contemplated with respect to the September update and the March 2023 edition, reflecting the evolution and dynamism of the mining projects in the exploratory phase. In this regard, a summary of the most significant changes recorded since the last update is presented.

The overall investment of the current edition for 2024 amounts to US\$ 644.2 million, distributed in 75 projects distributed in 17 departments of the country. It is worth mentioning that, the increase of 23.7% with respect to the 2023 update, is the result of the exit of 25 projects, as well as the entry of 30 new projects, resulting in 5 additional projects to those contemplated in the previous edition.

COMPARISON OF THE MINING EXPLORATION PROJECT PORTFOLIO (SEPTEMBER 2023 UPDATE AND 2024 EDITION)

1. Projects added to the Portfolio

This current edition includes 30 new projects, of which the most relevant for their investment amount are: Las Defensas (US\$ 68.5 million) and Palca (US\$ 51.0 million) in La Libertad; Yumpag-Carama (US\$ 48.9 million) in Pasco, Romina 2 (US\$ 28.7 million) in Lima; Falchani (US\$ 15.0 million) in Puno, Maria Reyna (US\$ 13.3 million) in Cusco, Antapata (US\$ 11.3 million) in Apurimac, C.P.S. N° 1 (US\$ 10.7 million) in Ica and Atalaya (US\$ 8.6 million) in Ancash.

It is important to mention that the inclusion of the Romina 2 project of Compañía Minera Chungar S.A.C. is due to the request for approval of the Second Modification of the semi-detailed Environmental Impact Study (2nd MEIASd) dated November 3, 2023, and corresponds to the development of new exploration areas for a possible future replacement-type exploitation project.

Chart N° 01: Projects included in the Mining Exploration Portfolio



2. Projects eliminated from the Portfolio

In this edition, 25 projects were dropped from consideration with respect to the September 2023 update of this Portfolio. The main events occurred were as follows:

Chart N° 02: Projects removed from the Portfolio



2.1. Exploration activities concluded

- On January 26, 2024, Hudbay Peru S.A.C. presented to the General Directorate of Mining Environmental Affairs (DGAAM), the final report on the closure activities corresponding to the Environmental Impact Statement (DIA) of the "Llaguen" mining exploration Project, through which the conclusion of the activities on November 27, 2023 was informed.
- On February 09, 2023, Nexa Resources Peru S.A.A. presented to the General Directorate of Mining Environmental Affairs (DGAAM), the final report on the closure activities corresponding to the Environmental Fact Sheet (FTA) of the "Chorobal" mining exploration project.

2.2. Added to other projects that are already part of Portfolio 2024

Through Directorial Resolution R.D. N° 112-2023/MINEM-DGAAM dated June 14, 2023, the First Modification of the semi-detailed Environmental Impact Study (1st MEIAsd) of the "Los Chapitos" Project was approved, the objective of which is to add the "Lourdes" Project to the abovementioned exploration Project; therefore, the Lourdes Project was no longer considered in the 2024 edition.

2.3. Date of entry of the IGA request for approval prior to January 01, 2020

22 projects were removed from the Exploration Portfolio due to non-compliance with the coverage: "Exploration projects with a request for approval of their Environmental Management Instrument (IGA) from January 01, 2020 to February 09, 2024", which is part of the methodology of this edition.

3. Projects with adjustments in their investment amount

A total of 4 projects adjusted their investment amount upon obtaining approval of their Environmental Management Instrument and initiating the request process to start exploration activities; of these, 2 projects had a downward adjustment, "La Zanja" project being most notably, as it went from US\$ 114.3 million to US\$ 10 million, as in the current request for authorization it only contemplates the execution of 97 platforms of the total number approved in its environmental study; and the "Caylloma" project, which adjusted its amount from US\$ 18.5 million to US\$ 3.7 million, amount that is recorded in its current request for authorization to start exploration activities, through which it mainly requests the execution of 10 platforms of the total number approved in its Environmental Management Instrument.

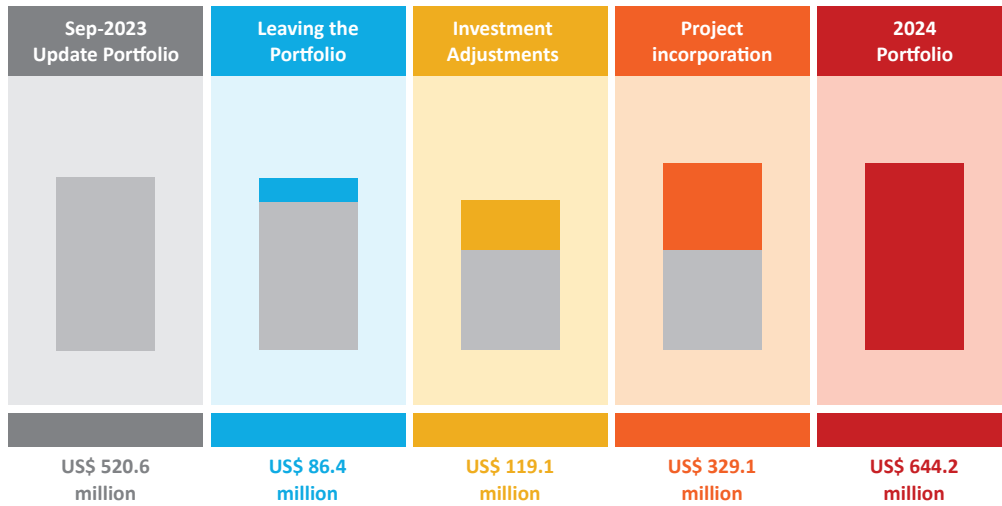
On the other hand, 2 projects adjusted their investment amount upwards, these are: Chaska (US\$ 3.9 million) and Quelcaya (US\$ 5.6 million), according to the approval of their IGA.

Table 03: Main changes in the 2024 Mining Exploration Project Portfolio

ITEM		NUMBER OF PROJECTS ¹	INVESTMENT PORTFOLIO SEPTEMBER 2023 UPDATE (US\$ M)	INVESTMENT PORTFOLIO 2024 (US\$ M)	INVESTMENT DIFFERENCE
Projects leaving the Portfolio	Exploration activities concluded	2	6.0		-6.0
	Added to other Portfolio projects	1	1.8		-1.8
	Date of entry of IGA request for approval before 01/01/2020	22	78.6		-78.6
Projects added to the portfolio		30		329.1	329.1
Projects with investment adjustment		4	142.3	23.2	-119.1
Projects without investment modifications		41	291.9	291.9	0.0
TOTAL		75	520.6	644.2	123.6

1/ Projects that left the portfolio are not considered in the sum of the number of projects.

Chart 03: Comparison between the Mining Exploration Project Portfolio, September 2023 update, and the 2024 Mining Exploration Project Portfolio



IV. REGULATORY AND TECHNOLOGICAL IMPROVEMENTS FOR MINING EXPLORATION ACTIVITIES

4.1. PROCESSING OF TECHNICAL OPINIONS SIMULTANEOUS WITH THE ENVIRONMENTAL MANAGEMENT INSTRUMENT (IGA) AND OPERATING PERMITS FOR THE USE OF WATER

On November 23, 2023, through Supreme Decree No. 28-2023-EM, the “Supreme Decree that modifies the Environmental Protection Regulations for Mining Exploration Activities, approved by Supreme Decree No. 042-2017-EM” was enacted in order to achieve a simultaneous processing of the environmental management instrument in terms of mining exploration and the operating permits in terms of water resources.

Thus, it is established that the operating permits in terms of water resources, in charge of the National Water Authority (ANA), for the development of mining exploration projects that can be processed simultaneously with the assessment procedure of the environmental management instrument for mining exploration conducted by the General Directorate of Mining Environmental Affairs (DGAAM) of MINEM, are the following: (a) Authorization of water use; (b) Accreditation of water availability for authorization of water use, as applicable; (c) Authorization of execution of water development works for authorization of water use, as applicable; d) Authorization for the execution of works in the natural resources associated with water and in the multi-sector hydraulic infrastructure, such as crossings, dips, culverts and installations of measuring instruments; e) Authorization for the discharge of treated wastewater into natural bodies of water; and f) Authorization for the reuse of treated wastewater.

Before the application of this regulation, a mining owner first used to obtain the environmental certification and then the operating permits in terms of water resources, taking several additional months to obtain the authorization to start exploration activities. The amendments to Supreme Decree 042-2017-EM, allow consolidating in the same opportunity the assessment process of the environmental management instrument, with operating permits in terms of water resources, achieving an agile process and the articulation of the work of the DGAAM and ANA.

4.2. DIGITAL ONE-STOP SHOP FOR THE MINING SECTOR

The Digital One – Stop Shop for the Mining Sector (VUD MINEM) is a modality of integrated services that will allow, through a technological platform, to attend the services and administrative procedures in an articulated manner, with two or more public entities involved in the cycle of a mining investment project, that is, from a single contact channel, MINEM will coordinate with

the nine participating entities (INGEMMET, SERNANP, SUNARP, SENACE, SBN, MINCUL, ANA, SERFOR and SUCAMEC) to provide mining investors with permits and authorizations for exploration, exploitation and beneficiation in a quick and transparent manner. This process includes the simplification of administrative procedures and will allow interoperability with public administration entities and users throughout the useful life of the mining Project.

It was created by Supreme Decree N° 016-2019-EM and complemented by Supreme Decree N° 017-2023-EM, and is a public investment project under the responsibility of MINEM as the managing entity.

Chart N° 04: Entities participating in the Digital One-Stop Shop for the Mining Sector



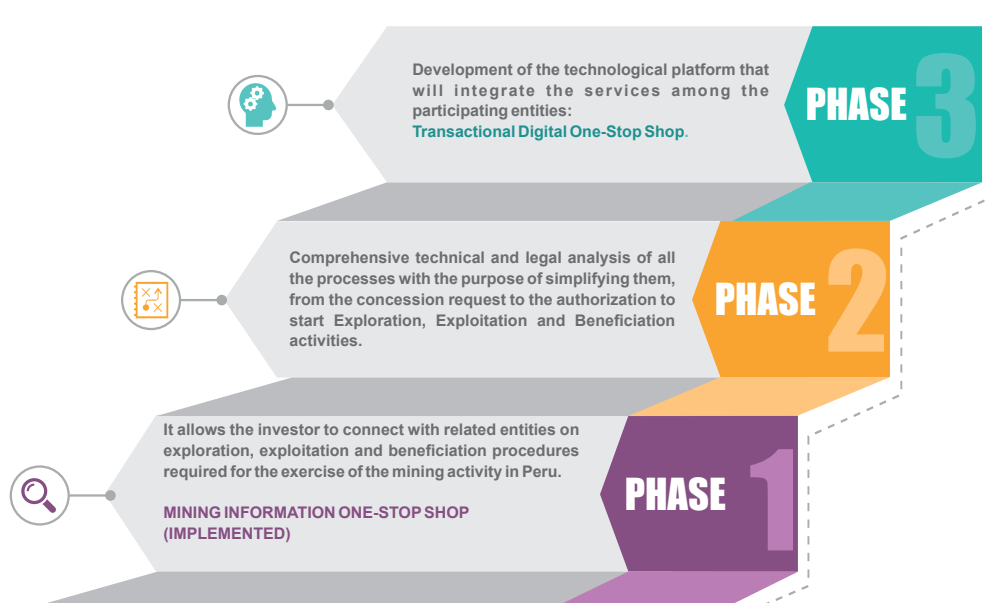
ADVANTAGES OF VUD MINEM:

- **Reduction of deadlines and permits**, expediting administrative and regulatory processes, saving time and minimizing the duplication of procedures.
- **Cost reduction**, by automating and expediting processes, administrative costs will be reduced for both mining companies and regulatory bodies.
- **Transparency**, it facilitates transparency by providing a centralized platform where documents, reports, among others, can be accessed to and verified.
- **It facilitates regulatory compliance**, helping to ensure that mining companies comply with all regulations and legal requirements, which in turn promotes safer and more sustainable practices in the industry.

PHASES OF THE DIGITAL ONE-STOP SHOP (VUD) MINEM:

The implementation of the Digital One-Stop Shop (VUD) MINEM is planned to be carried out in 3 phases in a progressive manner and in coordination with the participating entities.

Chart N° 05: Phases of the Digital One - Stop Shop for the Mining Sector



For more information, please visit the official website of the Peruvian MINISTRY OF ENERGY AND MINES (MINEM) through the following link:

[\(GO TO VUD MINEM\)](#)





ANALYSIS OF THE MINING EXPLORATION PROJECT PORTFOLIO

5.1. INVESTMENT ACCORDING TO PROJECT PROGRESS

During the exploratory phase, mining projects submit various requests for approval of the Environmental Management Instrument (IGA), due to the fact that as they develop their studies, they require a greater degree of certainty for the identification of an ore deposit in certain areas of interest, in the expansion of the study area and/or for the modification of components, among others.

To such effect, the classification of the projects included in this edition has the following stages:

A. Assessment of Environmental Management Instrument (IGA) IGA

The General Directorate of Mining Environmental Affairs (DGAAM) of the MINISTRY OF ENERGY AND MINES is the office in charge of assessing the request for the Environmental Management Instrument (IGA) for a mining exploration project. In addition, depending on the nature of the project, the reviewing entities⁷ (ANA, SERNANP, SERFOR, INAIGEM, MINCUL, IPEN or other entities when appropriate) issue technical opinions within the framework of their competencies.

There are 16 projects at this stage; of which 14 are IGAs of projects included in this edition, and 2 projects continue at this stage with respect to the update published in September 2023.

It is worth mentioning that, of the 09 projects that were at this stage (IGA assessment) in the September 2023 update, only 2 continue with IGA under assessment (Berenguela and Pucajirca); while the remaining 07 obtained a response favorable to their assessment requests.

B. Exploration Authorization Assessment

The General Directorate of Mining (DGM) is the office in charge of evaluating the request for Preliminary Prior Consultation (CPP) and the request for Authorization to Start Exploration Activities (AIAE).

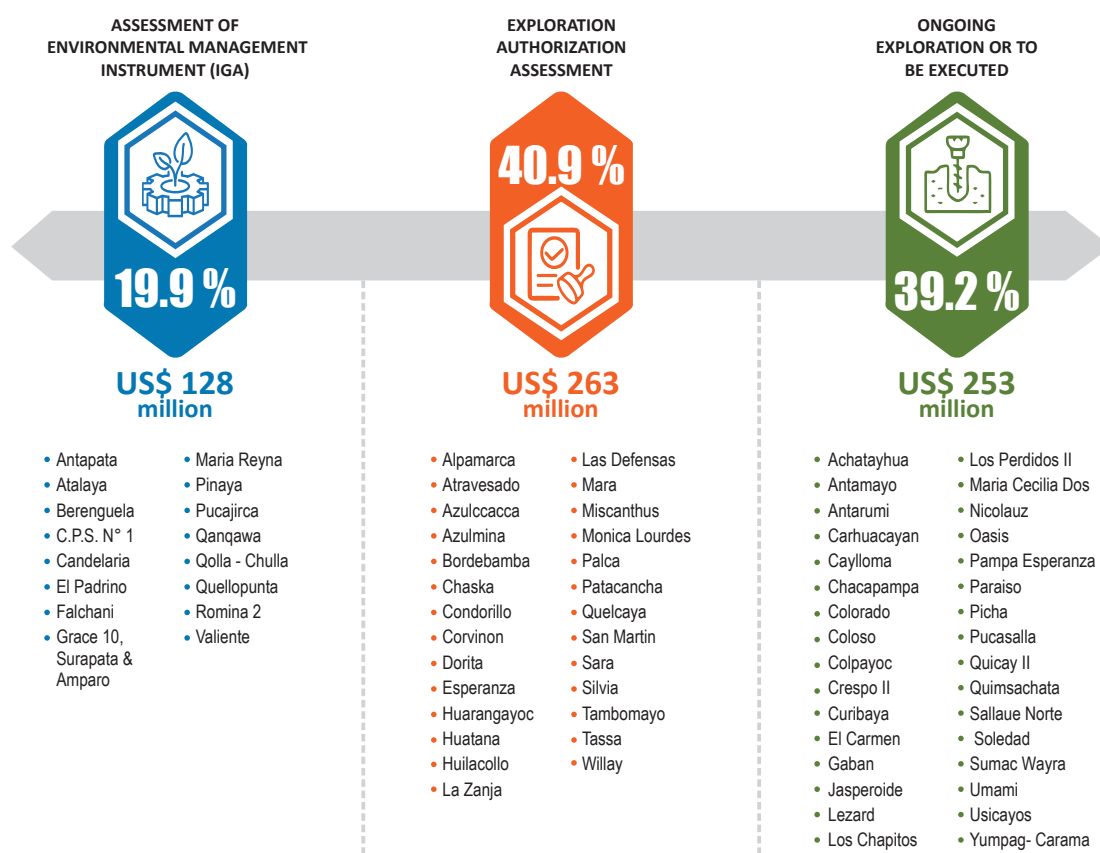
For this reason, the 2024 edition registers 27 projects at this stage, including projects with approved IGA and those with a request for Exploration Authorization under assessment.

C. Ongoing Exploration or to be executed

There are 32 projects at this stage, which already have all the permits required to start exploration activities (IGA approved, Preliminary Prior Consultation concluded, authorization to Start Exploration Activities, among others).

⁷ Sections N° 37, 48, 49, 53 and 57 of Supreme Decree N° 042-2017-EM "Environmental Protection Regulations for Mining Exploration Activities".

Chart 06: Investment in mine exploration projects by progress stage



The progress of the Exploration Portfolio projects from the 2023 update to the 2024 edition, is shown below:

1. From “IGA assessment” stage to “Assessment of Authorization to Start Exploration Activities”:

In the 2023 update, the “IGA assessment” stage included 09 projects. These projects made the following progress:

- **IGA approval:** Mara, La Zanja, Patacancha, Monica Lourdes, Azulmina, Alpamarca and Huarangayoc. A total of 07 projects.

Table N° 04: Exploration Portfolio Projects, 2023 update, with an approved IGA

PROJECT	TYPE OF IGA	ADMINISTRATIVE ACTION	DATE OF ADMINISTRATIVE ACTION	CURRENT STATUS
MARA	DIA	R.D. N° 0203-2023/MINEM-DGAAM	09/11/2023	Approved
LA ZANJA	10th MEIAsd	R.D. N° 263-2023/MINEM-DGAAM	10/18/2023	Approved
PATACANCHA	DIA	R.D. N° 280-2023/MINEM-DGAAM	10/27/2023	Approved
MONICA LOURDES	1st MDIA	R.D. N° 0301-2023/MINEM-DGAAM	11/10/2023	Approved
AZULMINA	1st MDIA	R.D. N° 0335-2023/MINEM-DGAAM	12/01/2023	Approved
ALPAMARCA	1st MDIA	R.D. N° 374-2023/MINEM-DGAAM	12/20/2023	Approved
HUARANGAYOC	DIA	R.D. N° 069-2024/MINEM-DGAAM	02/29/2024	Approved

- **IGA still under assessment:** Berenguela and Pucajirca (2 projects)

Table N° 05: Exploration Portfolio Projects, 2023 update, whose IGA is still under assessment

PROJECT	IGA	CURRENT STATUS
BERENGUELA	1st MEIAsd	Under assessment
PUCAJIRCA	1st MEIAsd	Under assessment

2. From “Evaluation of Authorization to Start Exploration Activities” stage to “Ongoing Exploration or to be executed” stage:

Regarding the projects that were awaiting approval of their Authorization to Start Exploration Activities, the General Directorate of Mining (DGM) approved 5 of them. These are: Jasperoide, Antamayo, Sumac Wayra, Quicay II and Caylloma.

Table 06: Projects that went from “Assessment of Authorization to Start Exploration Activities” stage to “Ongoing Exploration or to be executed” stage

PROJECT	ADMINISTRATIVE ACTION	DATE OF ADMINISTRATIVE ACTION	CURRENT STATUS
JASPEROIDE	R.D. N° 0532-2023-MINEM/DGM	09/19/2023	Authorized to Start Exploration Activities
ANTAMAYO	R.D. N° 0705-2023-MINEM/DGM	12/04/2023	
SUMAC WAYRA	C.A.A. N° 0011-2023-MINEM/DGM	12/06/2023	
QUICAY II	R.D. N° 0089-2024-MINEM/DGM	25/01/2024	
CAYLLOMA	R.D. N° 0140-2024-MINEM/DGM	02/26/2024	

5.2 INVESTMENTS BY PROJECT LOCATION

BY DEPARTMENT

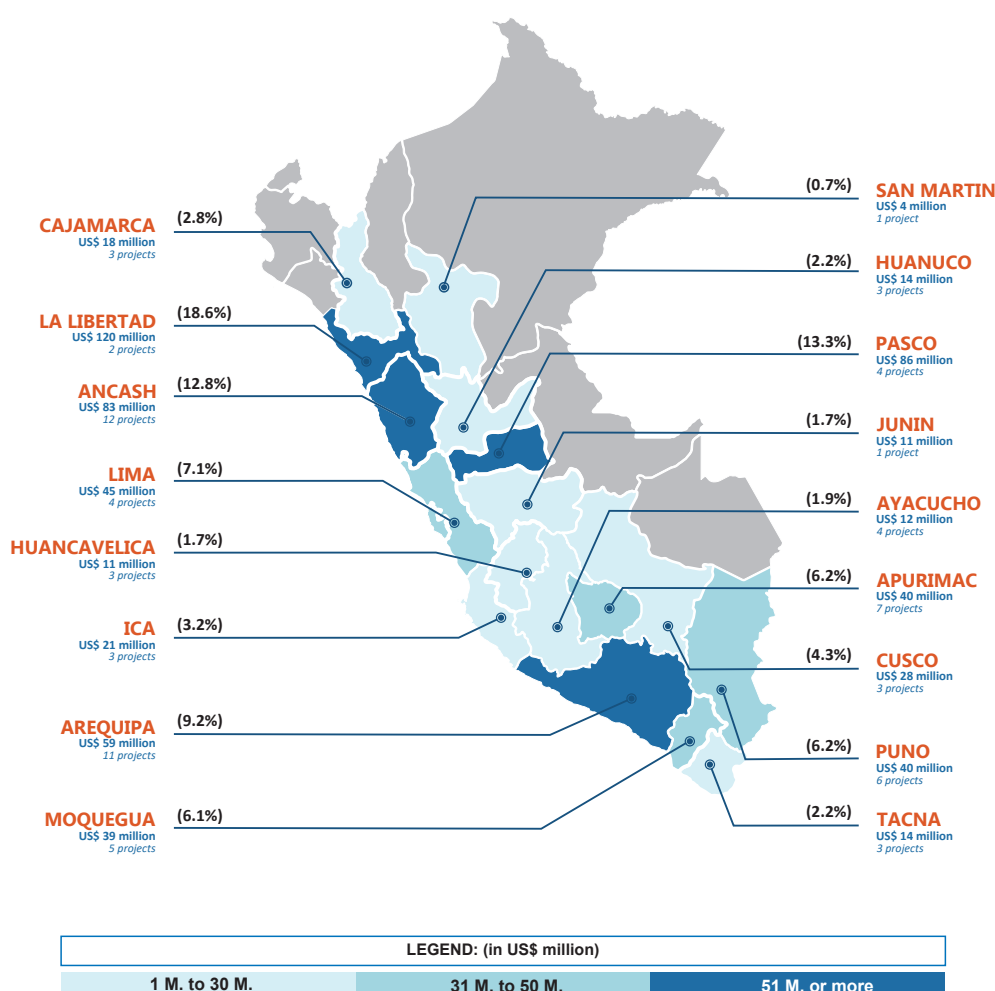
This section analyzes the investments by the location of the projects, which are located in 17 departments throughout the Peruvian territory. Compared to the previous edition (September 2023), **La Libertad** ranked **first place** nationwide, positioning itself as the leading department, representing 18.6% of the total investment amount with 2 projects (US\$ 120 million). This improvement was due to the inclusion of Las Defensas and Palca in this edition of the Portfolio, both gold projects of Compañía Minera Poderosa S.A.

In addition, the department of **Pasco** ranks **second place** with 13.3% of the total Portfolio investment amount, distributed in 4 projects and with a combined investment of US\$ 86 million. The relevant projects from this block are the Yumpag-Carama silver Project (US\$ 49 million) of Compañía de Minas Buenaventura S.A.A. and the Quicay II copper Project (US\$ 29 million) of Corporación Minera Centauro S.A.C., for having the highest investment amounts in Pasco.

The department of **Ancash** ranks **third place** with 12.8% of the exploration budget, distributed in 12 projects with a combined investment of US\$ 83 million. The Soledad project (US\$ 23 million) of Chakana Resources S.A.C., the Coloso Project (US\$ 13 million) of Huarmy Colosal S.A.C. and the Atalaya Project (US\$ 9 million) of Compañía Minera Santa Luis S.A. are the most significant, accounting for 53.3% of the total investment in the department.

Finally, the departments of Arequipa, Lima, Puno, Apurímac, Moquegua, Cusco, Ica, Cajamarca, Huanuco, Tacna, Ayacucho, Junín, Huancavelica and San Martín together comprise 55.3% of the Portfolio's total investment in 57 projects.

Chart N° 07: Investment in mine exploration projects by location



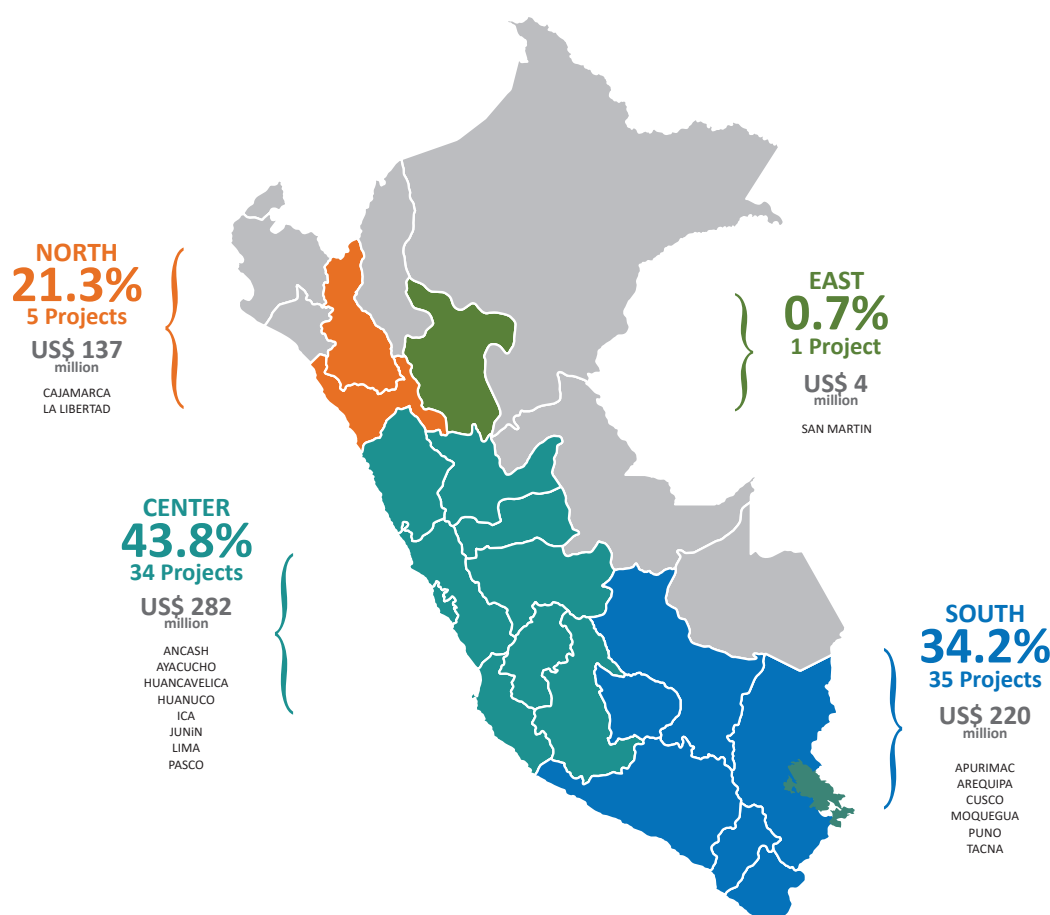
BY MACRO-REGION

In the analysis of projects by macro-region, the **Center** is characterized by having the **highest investment in exploration**, representing 43.8% of the total Portfolio investment with 34 projects (US\$ 282 million). The most relevant projects in this macro-region are: Yumpag-Carama (US\$ 49 million) and Romina 2 (US\$ 29 million), located in Pasco and Lima, respectively.

In addition, the **Southern and Northern macro-regions** ranked **second and third place**, respectively, jointly representing a 55.5% share with an investment of US\$ 358 million. With regard to the Southern macro-region, it includes 35 projects (US\$ 220 million), the most relevant are: Picha (US\$ 25 million) in Moquegua, Tambomayo (US\$ 24 million) in Arequipa and Mara (US\$ 17 millions) in Apurimac. The Northern macro-region has 5 projects with an investment of US\$ 137 million, the most relevant are: Las Defensas (US\$ 69 million) and Palca (US\$ 51 million), both located in the department of La Libertad.

Finally, the **East macro-region** includes 1 project (San Martin) located in the department of San Martin with an investment of US\$ 4 million, representing 0.7% of the total investment in the Portfolio.

Chart N° 08: Investment in mining exploration projects by macro-region



5.3. INVESTMENTS BY ORE TO BE EXPLORED

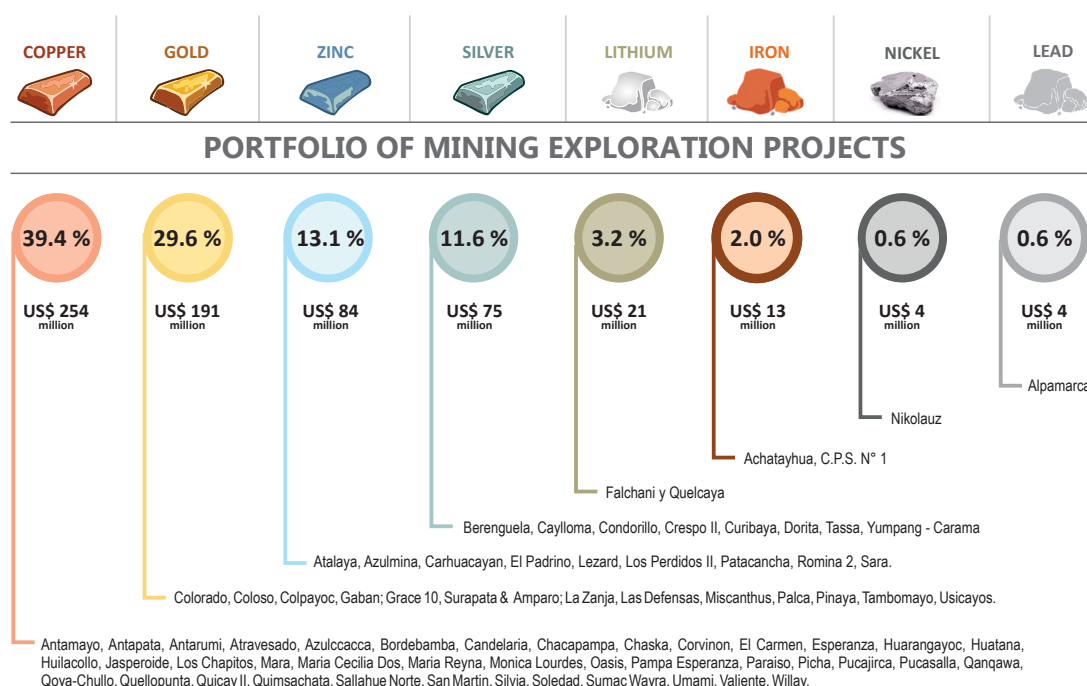
As regards the ore to be explored, the projects in the Portfolio include the exploration of eight minerals, including copper, gold, zinc, silver, lithium, iron, nickel and lead. The copper projects are at the top of **the list** with 40 projects and a total investment of US\$ 254 million, representing 39.4% of the total amount of the exploration Portfolio. The most outstanding projects are Quicay II (US\$ 29 million) in Pasco, Picha (US\$ 25 million) in Moquegua and Soledad (US\$ 23 million) in Ancash.

The **gold** projects rank **second place**, with 12 projects and a total investment of US\$ 191 million, accounting for 29.6% of the Exploration Portfolio. The outstanding projects are Las Defensas (US\$ 68 million) and Palca (US\$ 51 million) located in La Libertad, as well as Tambomayo (US\$ 24 million) in Arequipa.

The **zinc** projects ranked **third place**, with 9 projects and a total investment of US\$ 84 million, representing 13.1% of the total amount of the exploration portfolio. The most relevant projects in this group are: Romina 2 (US\$ 29 million) located in Lima, Carhuacayan (US\$ 11 million) in Junin and Atalaya (US\$ 9 million) in Ancash.

The **silver** projects ranked **fourth place**, which account for 11.6% and have a combined investment of US\$ 75 million, all in 8 projects. The most relevant projects in this group are Yumpag-Carama (US\$ 49 million), Dorita (US\$ 5.2 million) and Berenguela (US\$ 5.0 million). Finally, the lithium, iron, nickel and lead projects jointly represent 6.3% of the total investment in this edition of the Portfolio, with 6 projects and a total investment of US\$ 41 million.

Chart 09: Investment in mine exploration projects by main ore to be explored



5.4. INVESTMENT BY EXPLORATION TYPE

The projects by exploration type are classified as greenfield or brownfield projects. The Greenfield mining exploration projects are those that are not generally linked to nearby Mining Units, so they are usually located in a new geographic area and/or areas with early exploration history. In contrast, the brownfield projects are close to and/or related to Mining Units belonging to the same mining owner, with the purpose of exploring and developing new exploitation areas through the identification of mineral resources of technical and economic feasibility.

Thus, the 2024 edition of the Mining Exploration Project Portfolio is made up of 75 projects; of which 56 are greenfield projects, with a combined investment of US\$ 344 million, representing 53.4% of the total investment in the Portfolio. The most outstanding projects are Quicay II (US\$ 29 million) in Pasco and Picha (US\$ 25 million) in Moquegua.

As for brownfield projects, 19 projects are included in this portfolio, with a combined investment of US\$ 300 million, representing 46.6% of the total investment in the Portfolio. The most outstanding projects are Las Defensas (US\$ 68 million) and Palca (US\$ 51 million), both located in La Libertad.

Chart N° 10: Investment in mining exploration projects by exploration type



- Achatayhua
- Antamayo
- Antapata
- Antarumi
- Atravesado
- Azulmina
- Berenguela
- Candelaria
- Chacapampa
- Chaska
- Coloso
- Colpayoc
- Corvinon
- Crespo II
- Curibaya
- Dorita
- El Carmen
- El Padrino
- Esperanza

- Falchani
- Gaban
- Huarangayoc
- Huatana
- Huilacollo
- Jasperoide
- Lezard
- Los Chapitos
- Los Perdidos II
- Mara
- Maria Cecilia Dos
- Maria Reyna
- Miscanthus
- Monica Lourdes
- Nicolauz
- Oasis
- Pampa Esperanza
- Paraiso
- Patacancha

- Picha
- Pinaya
- Pucajirca
- Qanqawa
- Qoya - Chullo
- Quelcaya
- Quellopunta
- Quicay II
- Quimsachata
- San Martin
- Silvia
- Soledad
- Sumac Wayra
- Tassa
- Umami
- Usicayos
- Valiente
- Willay

- Alpamarca
- Atalaya
- Azulccacca
- Bordebamba
- C.P.S. N° 1
- Carhuacayan
- Caylloma
- Colorado
- Condorillo
- Grace 10, Surapata & Amparo
- La Zanja
- Las Defensas
- Palca
- Pucasalla
- Romina 2
- Sallahue Norte
- Sara
- Tambomayo
- Yumpag - Carama

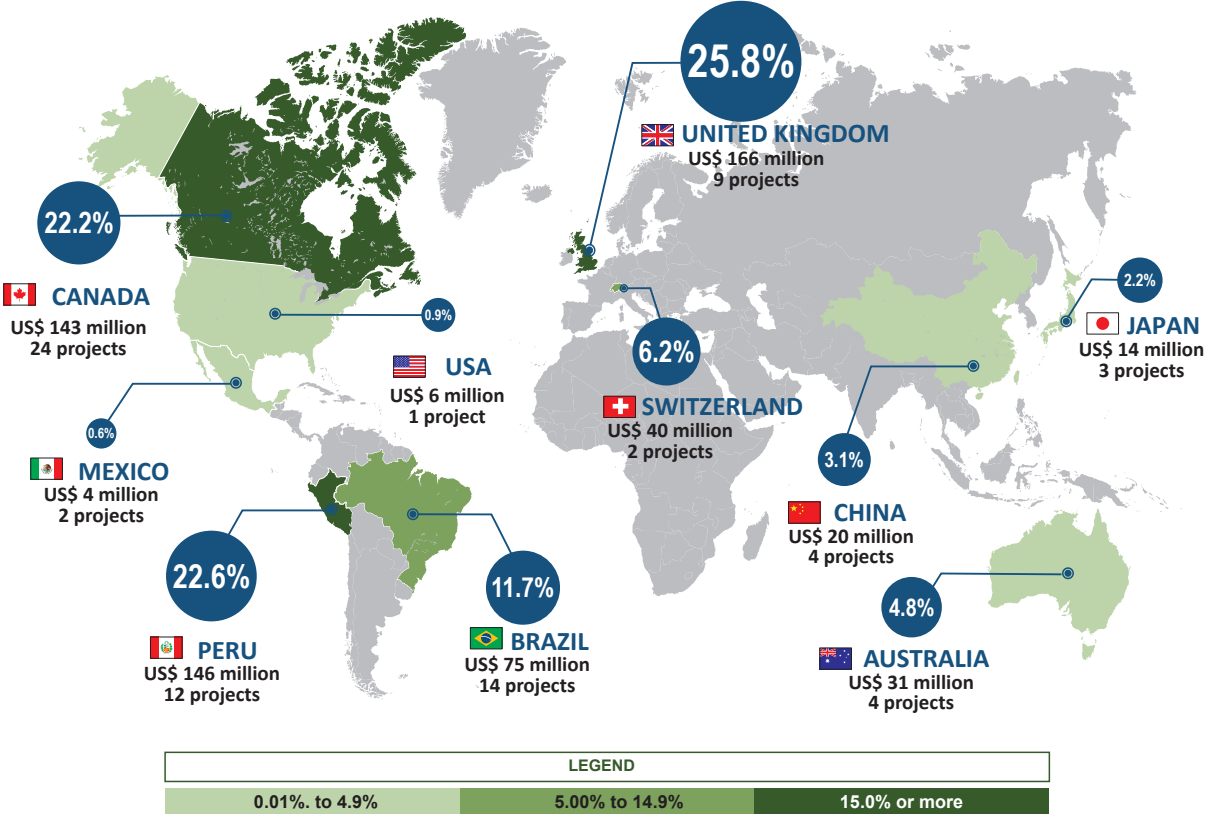
5.5. INVESTMENTS BY COUNTRY OF ORIGIN OF MAIN INVESTOR

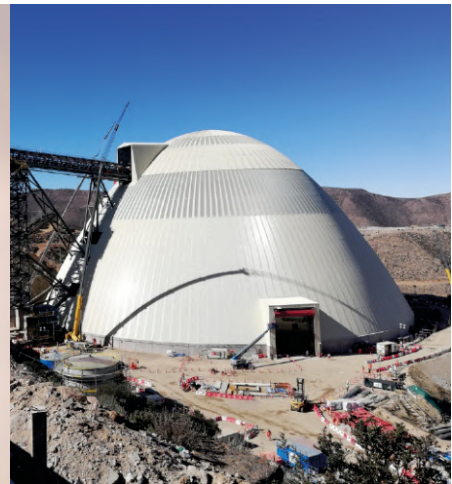
Regarding investments according to the country of origin of the main investor, the financing of the projects in this Portfolio comes from 10 countries located in 4 continents (America, Europe, Asia and Oceania). Of these countries, **United Kingdom** is the **leading investor**, with 25.8% of the total investment in the Portfolio, which is equivalent to US\$ 166 million distributed in 9 projects.

In second place are **investments from Peru**, with 22.6% of the total amount invested in the Portfolio, amounting to US\$ 146 million and with 12 projects in the exploration portfolio.

Furthermore, investments from **Canada** rank **third place**, with 24 projects in the exploration portfolio, consolidating its position as the country with the largest number of projects in this Portfolio in terms of the origin of investments, with a 22.2% share and an amount of US\$ 143 million. It should be specified that these three countries represent 70.5% of the total amount of the Exploration Portfolio.

Chart N° 11: Investment in Mining Exploration Projects by Main Investor's Country of Origin





VI. ANALYSIS OF THE 2023 MINING EXPLORATION BUDGET

6.1. WORLDWIDE⁸

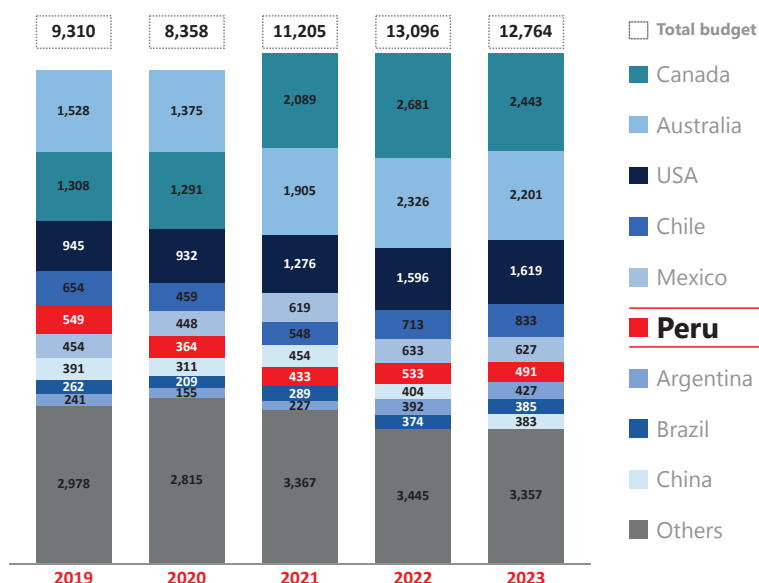
Global exploration budgets were reduced by 2.5% in 2023 (US\$ 12 764 million) after reaching a peak of 9 years in 2022 (US\$ 13 096 million), due to macroeconomic headwinds and geopolitical tensions. In addition, metal prices fell from their peaks and the companies that relied on the capital markets to fund exploration found a more difficult financial environment.

However, not all the international quotations of raw materials decreased, since critical minerals, led by copper, lithium, nickel, rare earths and even uranium, recorded growth. Budget cuts for gold and silver, raw materials that boosted growth in 2021 and 2022, affected the exploration.

In 2024, the global exploration budget scenario is expected to be similar to 2023, with a higher probability of a lower growth rate than a higher one. This will affect the prices of many metals, as demand growth demand growth will be lower than supply growth for many commodities. Also, higher operating cost due to years of inflation and lower revenues compared to recent years will put pressure on producer margins. Typically, exploration budgets are the first item to be cut in this type of scenario.

Nevertheless, critical minerals are expected to continue to boost the global exploration budget for the following years.

Chart N° 12: Evolution of the world mining exploration budget (US\$ million)



⁸ Source: S&P Global Market Intelligence – World Exploration Trends 2024. March 2024.

6.2. AT REGIONAL LEVEL

Latin America continued to attract the largest part of the global mineral exploration budget in 2023, reaching US\$ 3378 million, an amount slightly higher by 2.3% than the budget attracted by this region in 2022 (US\$ 3302 million). The countries that contributed the most to the performance of this region were Chile, Argentina, Colombia and Guyana; meanwhile, Peru, Ecuador and Nicaragua experienced significant cuts.

Given the predominance of copper production in Latin America, the exploration of this metal has boosted most of the earnings year-over-year. In addition to a drop in the gold exploration budget, copper now ranks as the most explored metal in this region. In turn, Lithium exploration also made a major contribution to the region's annual earnings.

Canada's performance was lower than the world average in 2023, with a budget of US\$ 2443 million, 8.9% lower than in 2022 (US\$ 2681 million). However, thanks to two years of above-average growth before 2023, it still ranks second place in the regional ranking. Canada has the largest number of junior exploration companies, so the entire country was the most affected by the lower investment of this type of company.

Canadian gold exploration continues to represent the largest target proportion of its national mineral exploration with a 56% share. Most of this decline occurred in Quebec, as several junior mining companies in the province reduced their budgets and completed major drilling programs.

Meanwhile, **Australia** remained the third most desired exploration region, achieving an exploration budget of US\$ 2201 million in 2023. However, this amount was 5.4% lower than that amount recorded in 2022 (US\$ 2326 million) as a result of the budget cut of junior and intermediate companies, which made 5.7% and 8.9% year-on-year reductions in their exploration investment estimates, respectively.

Target exploration in Australia was similar to Canada and the global trend, with a significant decrease in gold exploration (-21%), and increases in copper, nickel and lithium by +1.3%, +10% and +88%, respectively.

Exploration budgets for the **United States** increased by 1.4% in 2023 (US\$ 1619 million) from 2022 (US\$ 1596 million) there was a slight reduction in budgets vis-à-vis the global trend among the major exploration companies in the U.S. (Freeport-McMoRan Inc., BHP Group, Antofagasta Plc. and Hudbay Minerals Inc.). Meanwhile, junior exploration companies expanded their budgets by 9.5% in 2023.

In 2023, the **Africa** region's budget was US\$ 1266 million, 3.4% lower than in 2022 (US\$ 1311 million). The largest drop occurred in Mali, as the country's budget was reduced by US\$ 71 million, while Burkina Faso and Tanzania reported large losses in their respective budgets.

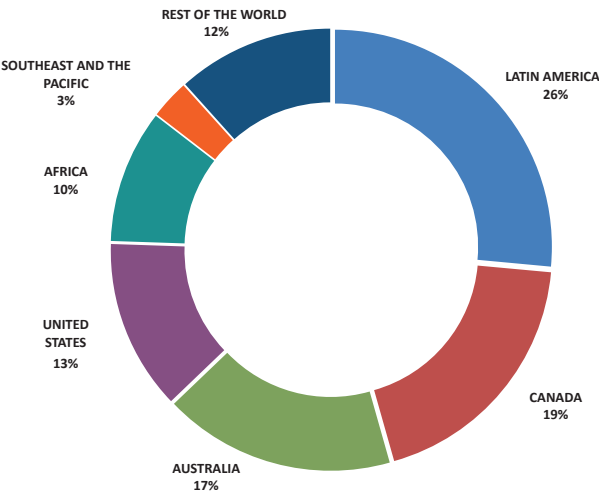
The best-performing countries were Guinea and Zambia, where budgets grew by US\$40 million and US\$37 million, respectively.

Meanwhile, the smallest region by budget allocation, **Southeast Asia and the Pacific** recorded a budget of US\$ 370 million in 2023, being 8.8% higher than the budget of 2022 (US\$ 340 million). The increase was mainly due to the exploration of nickel and copper in Indonesia and exploration of gold in Fiji.

Finally, the exploration budget for the **rest of the world** region in 2023 was US\$ 1488 million, 3.5% lower than the year-on-year budget comparison. This occurred after this region experienced a 15.1% reduction in 2022, mainly due to the conflict between Russia and Ukraine and its effects.

While Russian losses for 2023 were lower than those for 2022, they are still significant (US\$ 73 million less). This decline was in addition to the Chinese budgets, which continue to shrink. Similarly, budgets in Sweden shrank due solely to the reductions in the New Boliden mining and smelting company. However, the reduction in this region is lower than last year due to healthy increases in Pakistan and Turkey.

Chart N° 13: Main destinations of world exploration budgets in 2023



6.3. NATIONWIDE

In 2023, the highest investment in mining exploration in the last 6 years was reached, reaching more than US\$ 433 million, with Compañía Minera Poderosa S.A., Compañía de Minas Buenaventura S.A.A. and Nexa Resources Peru S.A.A. having the largest share. The previous historic milestone took place in 2017, when more than US\$ 493 million was implemented in exploration campaigns in Peru.

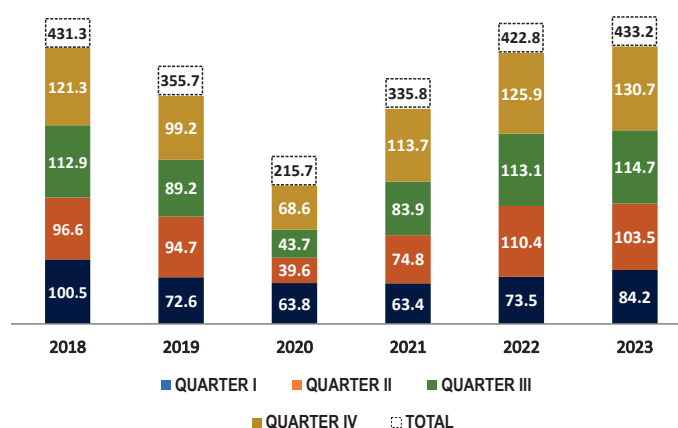
In the first quarter of 2023, more than US\$ 84 million was invested, 14.5% more than the amount invested in the first quarter of 2022 (US\$ 74 million). In this period, the outstanding companies were Compañía de Minas Buenaventura S.A.A., Compañía Minera Poderosa S.A. and Nexa Resources Peru S.A.A.

During the second quarter of 2023, more than US\$ 103 million was invested in mining exploration activities, this result reflected a year-on-year reduction of 6.2% compared to the second quarter of the previous year (US\$ 110 million). In this period, Compañía de Minas Buenaventura S.A.A. continued to lead the ranking of mining companies in the execution of exploration investments; on the other hand, Compañía Minera Poderosa S.A. and Nexa Resources Peru S.A.A. ranked second and third place, respectively.

In the third quarter of 2023, mining exploration investments recovered the path of year-on-year growth, reaching more than US\$ 114 million, 1.5% better than the same quarter of the previous year (US\$ 113 million). At this time of the year, Compañía de Minas Buenaventura S.A.A. maintained its position as the leading company in the execution of mining exploration investments, with the departments of Lima and Moquegua being the mining company's main destinations. In turn, Compañía Minera Poderosa S.A. continued to focus its investments in the department of La Libertad in order to improve the geological information in areas surrounding its Production Unit; and Nexa Resources Peru S.A.A. prioritized its exploration campaigns located in the departments of Ica, Ancash and Amazonas.

Finally, during the last quarter of 2023, mining investments continued to show a seasonal behavior of higher investment execution compared to the first three quarters of the year. Thus, an execution of US\$131 million was recorded, 3.9% higher than the amount of the fourth quarter of 2022 (US\$ 126 million). In this period of the year, Compañía Minera Poderosa S.A. reached the first place as a result of the highest execution; while Nexa Resources Peru S.A.A. climbed one position to second place in the table; meanwhile, Marcobre S.A.C. moved up one spot, closing the year in third place of the highest exploration investments in the investment comparison by companies. It is worth mentioning that Compañía de Minas Buenaventura S.A.A. went off the top 3 due to its lower execution in the department of Lima, where most of its exploration investment was initially concentrated.

Chart N° 14: Evolution of quarterly investment in mining exploration in Peru (US\$ million)



VII. FACT SHEETS OF THE PROJECTS

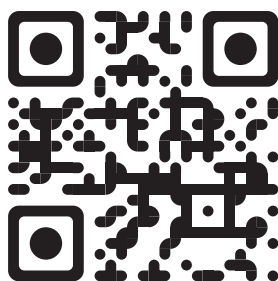
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92	LEZARD
93	LOS CHAPITOS
94	LOS PERDIDOS II
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96	NIKOLAUZ
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98	PAMPA ESPERANZA
99	PARAISO
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2024

PORTFOLIO OF MINING
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Antapata

Mining Operator	Rio Tinto Mining and Exploration S.A.C.	Investor(s)	United Kingdom: Rio Tinto Group (100%)
		Department	Apurímac
		Province(s)	Grao
		District(s)	Curpahuasi
		<p>The project is located in the eastern flank of the Southern Andes Mountains, at an altitude ranging from 3900 to 4500 m.a.s.l.</p>	
Type of exploration	Greenfield	Project investment	US\$ 11.3 million
Ores to be explored	Cu	Main ore	Copper

Main project data

<p>Objective: To execute a drilling program for the geological assessment of potential copper ore deposits in the area, for which the setting up of up to 21 platforms with up to 63 drill holes (03 drill holes per platform) and their respective auxiliary installations.</p>			
Environmental Management Instrument	Environmental Impact Statement		
IGA request date	12/07/2023	Schedule	36 months

Current project situation

<p>Progress stage:</p> <p><input checked="" type="checkbox"/> IGA</p> <p><input type="checkbox"/> Exploration Authorization</p> <p><input type="checkbox"/> Ongoing exploration or to be executed</p>	<p>On December 07, 2023, Rio Tinto Mining and Exploration S.A.C. requested the General Directorate of Mining Environmental Affairs to assess the Environmental Impact Statement (DIA) of the Antapata project.</p>
<p>Environmental Management Instrument:</p> <p><input checked="" type="checkbox"/> Under assessment</p> <p><input type="checkbox"/> Approved</p>	<p>Currently, the Environmental Management Instrument (IGA) of this project is under assessment.</p> <ul style="list-style-type: none"> Investment amount: US\$ 11 302 500 Number of platforms: 21 Schedule: 36 months

Additional data

<p>Rio Tinto Group was established in 1873 and is based in London, United Kingdom. The company is engaged in the exploration, extraction and processing of mineral resources worldwide and offers aluminum, copper, diamonds, gold, borates, titanium dioxide, salt, iron ore and lithium. It also owns and operates open-pit and underground mines, mills, refineries, smelter plants, power plants, and research and service facilities.</p>
--

Atalaya

Mining Operator

Compañía Minera Santa Luisa S.A.

Investor(s)

Japan: Mitsui Mining & Smelting Co., Ltd.
(100%)

Department

Ancash

Province(s)

Bolognesi

District(s)

Huallanca

The project is located in the district of Huallanca, province of Bolognesi, Department of Ancash, at an average altitude of 4600 m.a.s.l.

Type of exploration

Brownfield

Project investment

US\$ 8.6 million

Ores to be explored

Pb, Zn

Main ore

Zinc

Main project data

Objective: To complete the information about the existence of resources and carry out mineral recovery studies, through the drilling of 33 diamond drill holes down the mine, construction of 01 pilot puts, 01 magazines, among other components.

Environmental Management Instrument

Fourth Modification of the Semi-Detailed Environmental Impact Study

IGA request date

02/08/2023

Schedule

144 months

Current project situation

Progress stage:

- ☒ IGA
- ☐ Exploration Authorization
- ☐ Ongoing exploration or to be executed

On February 08, 2023, Compañía Minera Santa Luisa S.A. requested the General Directorate of Mining Environmental Affairs to assess the Fourth Modification of the Semi-Detailed Environmental Impact Study (4th MEIAsd) of the Atalaya project.

Environmental Management Instrument:

- ☒ Under assessment
- ☐ Approved

Currently, the Environmental Management Instrument (IGA) of this project is under assessment.

- o Investment amount: US\$ 8 617 130
- o Number of platforms:-
- o Schedule: 144 months

Additional data

Mitsui Mining & Smelting Co., Ltd. is engaged the manufacture and sale of non-ferrous metal products in Japan an internationally. The company operates through the segments of engineering materials, metals, transportation and other businesses.

Berenguela

Mining Operator	Aftermath Silver Peru S.A.C.	Investor(s)	Canada: Aftermath Silver Ltd. (100%)
		Department	Puno
		Province(s)	Lampa
		District(s)	Santa Lucia
		Geographically, the project is located at an average altitude of 4200 m.a.s.l.	
Type of exploration	Greenfield	Project investment	US\$ 5 million
Ores to be explored	Ag, Cu	Main ore	Silver

Main project data

Objective: To determine areas of geological interest and evaluate zones with greater potential, through the execution of 404 drill holes, distributed in 140 platforms.			
Environmental Management Instrument	Modification of the Semi-Detailed Environmental Impact Study		
IGA request date	12/14/2022	Schedule	40 months


Current project situation

Progress stage: <input checked="" type="checkbox"/> IGA <input type="checkbox"/> Exploration Authorization <input type="checkbox"/> Ongoing exploration or to be executed	On December 14, 2022, Aftermath Silver Peru S.A.C. requested the General Directorate of Mining Environmental Affairs to assess the de la Primera Modification of the Semi-Detailed Environmental Impact Study (1st MEIAsd) of the Berenguela project.
Environmental Management Instrument: <input checked="" type="checkbox"/> Under assessment <input type="checkbox"/> Approved	Currently, the Environmental Management Instrument (IGA) of this project is under assessment. o Investment amount: US\$ 5 000 000 o Number of platforms: 140 o Schedule: 40 months

Additional data

Aftermath Silver Ltd. was incorporated in 2011 and is based in Vancouver, Canada. The company is engaged in the exploration of silver, gold, copper and manganese ore deposits.

C.P.S. N° 1

Mining Operator	Shougang Hierro Peru S.A.A.	Investor(s)	China: Shougang Group Co., Ltd (100%)
		Department	Ica
		Province(s)	Nasca
		District(s)	San Juan de Marcona
		<p>The project is located 530 km to the south of the city of Lima, at an altitude ranging from 0 to 850 m.a.s.l.</p>	
Type of exploration	Brownfield	Project investment	US\$ 10.7 million
Ores to be explored	Fe	Main ore	Iron

Main project data

<p>Objective: To confirm the existence of mineral resources and geological reserves associated with the presence of iron ore bodies, through the execution of 662 diamond drill holes, distributed in 662 surface diamond drilling platforms.</p>			
Environmental Management Instrument	Semi-Detailed Environmental Impact Study		
IGA request date	12/29/2023	Schedule	57 months

Current project situation

<p>Progress stage:</p> <p><input checked="" type="checkbox"/> IGA</p> <p><input type="checkbox"/> Exploration Authorization</p> <p><input type="checkbox"/> Ongoing exploration or to be executed</p>	<p>On December 29, 2023, Shougang Hierro Peru S.A.A. requested the General Directorate of Mining Environmental Affairs to assess the Semi-Detailed Environmental Impact Study (EIASd) of the C.P.S. N° 01 project.</p>
<p>Environmental Management Instrument:</p> <p><input checked="" type="checkbox"/> Under assessment</p> <p><input type="checkbox"/> Approved</p>	<p>Currently, the Environmental Management Instrument (IGA) of this project is under assessment.</p> <ul style="list-style-type: none"> Investment amount: US\$ 10 656 000 Number of platforms: 662 Schedule: 57 months

Additional data

<p>Shougang Hierro Peru S.A.A. was founded in 1975, is based in Lima, Peru, and operates as a subsidiary of Shougang Group Co., Ltd. The company is engaged in the mining, processing and marketing of iron ore in Peru. The company's products comprise pellets, iron ore fines, etc. Its iron ore deposit covers approximately 150 square kilometers located in the district of Marcona, province of Nasca, Department of Ica.</p>
--

Candelaria

Mining Operator

Candelaria Resources S.A.C.

Investor(s)

Canada: Element 29 Resources Inc. (100%)

Department

Moquegua

Province(s)

General Sanchez Cerro

District(s)

La Capilla

The project is located in the southern part of the Peruvian Andes and in the northern part of Moquegua, at an altitude ranging from 2732 to 2814 m.a.s.l.

Type of exploration

Greenfield

Project investment

US\$ 5.3 million

Ores to be explored

Cu, Mo

Main ore

Copper



Main project data

Objective: To confirm the existence of copper and molybdenum reserves, through 78 diamond drill holes; for which 18 drilling platforms will be implemented in addition to the 11 platforms that were approved in the Environmental Fact Sheet and 01 non-closed platform, totaling 30 platforms.

Environmental Management Instrument

Environmental Impact Statement

IGA request date

01/18/2024

Schedule

23 months

Current project situation

Progress stage:

- ☒ IGA
- ☐ Exploration Authorization
- ☐ Ongoing exploration or to be executed

On January 18, 2024, Candelaria Resources S.A.C. requested the General Directorate of Mining Environmental Affairs to assess the Environmental Impact Statement (DIA) of the Candelaria project.

Environmental Management Instrument:

- ☒ Under assessment
- ☐ Approved

Currently, the Environmental Management Instrument (IGA) of this project is under assessment.

- Investment amount: US\$ 5 276 000
- Number of platforms: 30
- Schedule: 23 months

Additional data

Element 29 Resources Inc. was formed in 2017 and is based in Vancouver, Canada. The company acquires, explores, evaluates and develops mineral properties in Peru, whose main objective is finding copper, molybdenum, gold, silver, lead, zinc.

El Padrino

Mining Operator

Nexa Resources Peru S.A.A.

Investor(s)

Brazil: Hejoassu Administração S.A. (100%)

Department

Ancash

Province(s)

Bolognesi

District(s)

Aquia

The project is mainly located in the western flank of the Andes Mountains, in the sector of the highlands that is basically formed by a strip of hills, mountains and peaks covered by moraine deposits, at an average altitude ranging from 4000 to 4800 m.a.s.l.

Type of exploration

Greenfield

Project investment

US\$ 7.8 million

Ores to be explored

Zn

Main ore

Zinc

Main project data

Objective: To continue with the geological and hydrogeological researches and determine the dimensions, position and mineralogical characteristics, reserves and values of the ore deposits, by proposing the relocation of 17 platforms, expansion of the platforms area from 144 m² to 225 m², addition of 106 drill holes, implementation of 60 piezometers and modification of the schedule in order to execute the approved components.

Environmental Management Instrument

Fourth Modification of the Semi-Detailed Environmental Impact Study

IGA request date

04/05/2023

Schedule

108 months

Current project situation

Progress stage:

- ☒ IGA
- ☐ Exploration Authorization
- ☐ Ongoing exploration or to be executed

On April 05, 2023, Nexa Resources Peru S.A.A. requested the General Directorate of Mining Environmental Affairs to assess the Fourth Modification of the Semi-Detailed Environmental Impact Study (4th MEIAsd) of the El Padrino project.

Environmental Management Instrument:

- ☒ Under assessment
- ☐ Approved

Currently, the Environmental Management Instrument (IGA) of this project is under assessment.

- o Investment amount: US\$ 7 764 470
- o Number of platforms: 72
- o Schedule: 108 months

Additional data

Nexa Resources Peru S.A.A. is a Peruvian mining company of regional scale engaged in the exploration, extraction, processing and marketing of zinc, copper and lead concentrates with silver and gold content, being currently one of the main low-cost polymetallic producers and with significant exposure in zinc in Peru. Nexa Peru develops its operations with a clear commitment to social and environmental responsibility. The Company is part of Nexa Resources S.A., Votorantim S.A.'s metals and mining segment company.

Falchani

Mining Operator	Macusani Yellowcake S.A.C.	Investor(s)	Canada: American Lithium Corp. (100%)
		Department	Puno
		Province(s)	Carabaya
		District(s)	Corani
		<p>Geographically, the project is located in the eastern flank of the Andes Mountains to the southeast of Peru, at an average altitude ranging from 4350 to 5060 m.a.s.l.</p>	
Type of exploration	Greenfield	Project investment	US\$ 15 million
Ores to be explored	Li	Main ore	Lithium

Main project data

<p>Objective: To identify the potential of the mineral resources of Lithium, through the execution of 307 diamond drill holes distributed in 307 platforms, also to include the assessment of the area of the mining auxiliary components.</p>			
Environmental Management Instrument	Semi-Detailed Environmental Impact Study		
IGA request date	10/13/2023	Schedule	16 months

Current project situation

<p>Progress stage:</p> <p><input checked="" type="checkbox"/> IGA</p> <p><input type="checkbox"/> Exploration Authorization</p> <p><input type="checkbox"/> Ongoing exploration or to be executed</p>	<p>On October 13, 2023, Macusani Yellowcake S.A.C. requested the General Directorate of Mining Environmental Affairs to assess the Semi-Detailed Environmental Impact Study (EIASd) of the Falchani project.</p>
<p>Environmental Management Instrument:</p> <p><input checked="" type="checkbox"/> Under assessment</p> <p><input type="checkbox"/> Approved</p>	<p>Currently, the Environmental Management Instrument (IGA) of this project is under assessment.</p> <ul style="list-style-type: none"> Investment amount: US\$ 15 024 000 Number of platforms: 307 Schedule: 16 months

Additional data

<p>American Lithium Corp. was incorporated in 1974 and is based in Vancouver, Canada. The company is engaged in the identification, acquisition, exploration and development of resource properties in the United States. It mainly focuses on the Falchani Lithium project and the Macusani Uranium project located in Puno, Peru. The company was formerly known as Menika Mining Ltd. and changed its name to American Lithium Corp. in April 2016.</p>
--

Grace 10, Surapata and Amparo

Mining Operator	Apumayo S.A.C.	Investor(s)	Peru: Aruntani S.A.C. (100%)
		Department	Ayacucho
		Province(s)	Lucanas
		District(s)	Puquio, San Pedro and Chaviña
		Geographically, the project is located between the Acari basin and the Yauca basin, at an altitude ranging from 3800 and 4300 m.a.s.l.	
Type of exploration	Brownfield	Project investment	US\$ 1.1 million
Ores to be explored	Au	Main ore	Gold

Main project data

Objective: To assess the mineralogical potential of the area, through the execution of 162 geological exploration platforms with 162 drill holes (142 reverse circulation drill holes and 20 diamond drill holes), as well as the setting up of 25,260 meters of accesses.			
Environmental Management Instrument	Semi-Detailed Environmental Impact Study		
IGA request date	12/30/2022	Schedule	35 months

Current project situation

Progress stage: <input checked="" type="checkbox"/> IGA <input type="checkbox"/> Exploration Authorization <input type="checkbox"/> Ongoing exploration or to be executed	On December 30, 2022, Apumayo S.A.C. requested the General Directorate of Mining Environmental Affairs to assess the Semi-Detailed Environmental Impact Study (ElAsd) of the Grace 10, Surapata and Amparo project.
Environmental Management Instrument: <input checked="" type="checkbox"/> Under assessment <input type="checkbox"/> Approved	Currently, the Environmental Management Instrument (IGA) of this project is under assessment. o Investment amount: US\$ 1 059 000 o Number of platforms: 162 o Schedule: 35 months

Additional data

Aruntani S.A.C. is engaged in the exploration, mining, smelting and marketing of gold and silver.

Maria Reyna

Mining Operator

Hudbay Peru S.A.C.

Investor(s)

Canada: Hudbay Minerals Inc. (100%)

Department

Cusco

Province(s)

Chumbivilcas

District(s)

Chamaca

The project is located at an approximate altitude ranging from 4100 to 4400 m.a.s.l.

Type of exploration

Greenfield

Project investment

US\$ 13.3 million

Ores to be explored

Cu

Main ore

Copper

Main project data

Objective: To identify or rule out the copper mineralization in the project effective area, by proposing the implementation of the exploration program using the diamond drilling method in 40 drilling platforms (02 drill holes per platform) with an estimated length of 500 meters.

Environmental Management Instrument

Environmental Impact Statement

IGA request date

11/24/2023

Schedule

24 months

Current project situation

Progress stage:

- ☒ IGA
- ☐ Exploration Authorization
- ☐ Ongoing exploration or to be executed

On November 24, 2023, Hudbay Peru S.A.C. requested the General Directorate of Mining Environmental Affairs to assess the Environmental Impact Statement (DIA) of the Maria Reyna project.

Environmental Management Instrument:

- ☒ Under assessment
- ☐ Approved

Currently, the Environmental Management Instrument (IGA) of this project is under assessment.

- o Investment amount: US\$ 13 300 000
- o Number of platforms: 40
- o Schedule: 24 months

Additional data

Hudbay Minerals Inc. focuses on the discovery, production and marketing of base and precious metals. Through its subsidiaries, Hudbay owns four polymetallic mines, four ore concentrators and a zinc production plant in northern Manitoba, Saskatchewan (Canada) and Cuzco (Peru), as well as a copper project in Arizona (United States). The company also has interests in several junior exploration companies. The company's growth strategy is focused on the exploration and development of the properties it already controls, as well as other mineral assets it may acquire that fit its strategic criteria.

Pinaya

Mining Operator

Kaizen Discovery Peru S.A.C.

Investor(s)

Canada: Kaizen Discovery Inc. (100%)

Department

Puno / Arequipa

Province(s)

Lampa / Caylloma

District(s)

Santa Lucia / Callalli and San Antonio de Chuca

Geographically, the project area is located in the southern highlands of Peru, ranging from 4300 to 4700 m.a.s.l., approximately 39.1 km to the northwest of the district of Santa Lucia.

Type of exploration

Greenfield

Project investment

US\$ 6.6 million

Ores to be explored

Cu, Au

Main ore

Gold



Main project data

Objective: To verify the existence of ore bodies in the area, delimit them and subsequently quantify them. Therefore, it is proposed to execute 26 diamond drill holes in 26 drilling platforms.

Environmental Management Instrument

Environmental Impact Statement

IGA request date

09/28/2023

Schedule

24 months

Current project situation

Progress stage:

- ☒ IGA
- ☐ Exploration Authorization
- ☐ Ongoing exploration or to be executed

On September 28, 2023, Kaizen Discovery Peru S.A.C. requested the General Directorate of Mining Environmental Affairs to assess the Environmental Impact Statement (DIA) of the Pinaya project.

Environmental Management Instrument:

- ☒ Under assessment
- ☐ Approved

Currently, the Environmental Management Instrument (IGA) of this project is under assessment.

- o Investment amount: US\$ 6 610 000
- o Number of platforms: 26
- o Schedule: 24 months

Additional data

Kaizen Discovery Inc. is based in Vancouver, Canada. The company is engaged in the exploration of mining projects in Peru and Canada. It has interests in the Pinaya copper-gold project, which covers a 102 km² area and includes a strike length of 10 km, which has been little explored, within the Andahuaylas- Yauri porphyry belt, in southeastern Peru.

Pucajirca

Mining Operator

Minera Peñoles de Peru S.A.

Investor(s)

Mexico: Industrias Peñoles, S.A.B. de C.V. (100%)

Department

Ancash

Province(s)

Corongo

District(s)

Cusca

Geographically, the project is bordered on the east by the Bururuche hill, on the north by the Pucapampa hill, on the west by the Collota River basin, and on the south, it is located 1 km from the Condorhuasi River, with an altitude ranging from 3623 to 4423 m.a.s.l.

Type of exploration

Greenfield

Project investment

US\$ 2.5 million

Ores to be explored

Cu, Mo

Main ore

Copper

Main project data

Objective: To identify or rule out the copper mineralization in the project effective area, by proposing the implementation of the exploration program using the diamond drilling method, through the addition of 40 drilling platforms to the project set out in the Semi-Detailed Environmental Impact Study (EIASd 2019).

Environmental Management Instrument

Modification of the Semi-Detailed Environmental Impact Study

IGA request date

01/13/2023

Schedule

30 months

Current project situation

Progress stage:

- ☒ IGA
- ☐ Exploration Authorization
- ☐ Ongoing exploration or to be executed

On January 13, 2023, Minera Peñoles de Peru S.A. requested the General Directorate of Mining Environmental Affairs to assess the First Modification of the Semi-Detailed Environmental Impact Study (1st MEIASd) of the Pucajirca project.

Environmental Management Instrument:

- ☒ Under assessment
- ☐ Approved

Currently, the Environmental Management Instrument (IGA) of this project is under assessment.

- o Investment amount: US\$ 2 500 000
- o Number of platforms: 40
- o Schedule: 30 months

Additional data

Minera Peñoles De Peru S.A. is based in Lima, Peru. The company is engaged in the exploration and exploitation of industrial metals. Additionally, the company operates as a subsidiary of Industrias Peñoles S.A.B. de C.V.

Qanqawa

Mining Operator

Minera Peñoles de Peru S.A.

Investor(s)

Mexico: Industrias Peñoles, S.A.B. de C.V. (100%)

Department

Apurimac

Province(s)

Graú

District(s)

Chuquibambilla

The project is located in the district of Chuquibambilla, province of Graú, Department of Apurimac, at an altitude ranging from 3700 to 4480 m.a.s.l.

Type of exploration

Greenfield

Project investment

US\$ 1.2 million

Ores to be explored

Cu, Mo

Main ore

Copper

Main project data

Objective: To assess the potential mineralization areas that could be economically exploitable in the Chuqi1 and Chuqi2P mining concessions, by proposing the execution of 120 drill holes distributed in 40 drilling platforms.

Environmental Management Instrument

Environmental Impact Statement

IGA request date

03/17/2023

Schedule

36 months

Current project situation

Progress stage:

- ☒ IGA
- ☐ Exploration Authorization
- ☐ Ongoing exploration or to be executed

On March 17, 2023, Minera Peñoles de Peru S.A. requested the General Directorate of Mining Environmental Affairs to assess the Environmental Impact Statement (DIA) of the Qanqawa project.

Environmental Management Instrument:

- ☒ Under assessment
- ☐ Approved

Currently, the Environmental Management Instrument (IGA) of this project is under assessment.

- o Investment amount: US\$ 1 186 865
- o Number of platforms: 40
- o Schedule: 36 months

Additional data

Minera Peñoles De Peru S.A. is based in Lima, Peru. The company is engaged in the exploration and exploitation of industrial metals. Additionally, the company operates as a subsidiary of Industrias Peñoles S.A.B. de C.V.

Qoya- Chullo

Mining Operator

BHP World Exploration Inc. Sucursal del Peru

Investor(s)

Australia: BHP Group (100%)

Department

Arequipa

Province(s)

Caylloma

District(s)

Callalli

Geographically, the project is located in the Llapa Basin, at an altitude ranging from 4150 to 4750 m.a.s.l.

Type of exploration

Greenfield

Project investment

US\$ 1.3 million

Ores to be explored

Cu

Main ore

Copper



Main project data

Objective: To research favorable areas and make informed decisions regarding further exploration of potential copper (Cu) mineralized areas through the setting up of 24 drill holes in 19 drilling platforms with their respective pits for drilling fluids management located in each platform area, as well as the implementation of auxiliary components.

Environmental Management Instrument

Amendment of the Environmental Impact Statement

IGA request date

02/09/2024

Schedule

33 months

Current project situation

Progress stage:

- ☒ IGA
- ☐ Exploration Authorization
- ☐ Ongoing exploration or to be executed

On February 09, 2024, BHP World Exploration Inc. Sucursal del Peru requested the General Directorate of Mining Environmental Affairs to assess the First Modification of the Environmental Impact Statement (1st MDIA) of the Qoya – Chullo Project.

Environmental Management Instrument:

- ☒ Under assessment
- ☐ Approved

Currently, the Environmental Management Instrument (IGA) of this project is under assessment.

- o Investment amount: US\$ 1 300 000
- o Number of platforms: 19
- o Schedule: 33 months

Additional data

BHP World Exploration Inc. Sucursal del Peru was founded in 2003 and is based in Miraflores, Peru. The company participates in copper, zinc and gold exploration projects.

Quellopunta

Mining Operator

Teck Peru S.A.

Investor(s)

Canada: Teck Resources Limited (100%)

Department

Huancavelica

Province(s)

Huaytara

District(s)

Pilpichaca

Geographically, the project is located in the southern part of the Department of Huancavelica, at approximately 4260 and 4760 m.a.s.l.

Type of exploration

Greenfield

Project investment

US\$ 4.9 million

Ores to be explored

Cu

Main ore

Copper

Main project data

Objective: To carry out geological assessments, through the execution of 32 drill holes, distributed in 28 diamond drilling platforms aimed at determining the shape, tonnage and metal content of the mineralized zones in the project.

Environmental Management Instrument

Environmental Impact Statement

IGA request date

01/30/2024

Schedule

30 months

Current project situation

Progress stage:

- ☒ IGA
- ☐ Exploration Authorization
- ☐ Ongoing exploration or to be executed

On January 30, 2024, Teck Peru S.A. requested the General Directorate of Mining Environmental Affairs to assess the Environmental Impact Statement (DIA) of the Quellopunta project.

Environmental Management Instrument:

- ☒ Under assessment
- ☐ Approved

Currently, the Environmental Management Instrument (IGA) of this project is under assessment.

- Investment amount: US\$ 4 860 800
- Number of platforms: 28
- Schedule: 30 months

Additional data

Teck Resources Limited was founded in 1913 and is based in Vancouver, Canada. The company is engaged in the exploration, acquisition, development and production of natural resources in Asia, Europe and North America. The company's principal products include copper, zinc, steelmaking coal and blended bitumen; it also produces lead, silver and molybdenum; and various specialty and other metals, chemicals and fertilizers. The company was formerly known as Teck Cominco Limited and changed its name to Teck Resources Limited in April 2009.

Romina 2

Mining Operator

Compañía Minera Chungar S.A.C.

Investor(s)

Switzerland: Glencore Plc. (63%)
Other shareholders (37%)

Department

Lima / Junin

Province(s)

Huamal / Yauli

District(s)

Santa Cruz de Andamarca / Santa Barbara de Carhuacayan

Geographically, the project is located in the western and eastern flanks of the western Andes Mountains of central Peru, at an altitude ranging from 4300 to 5150 m.a.s.l.

Type of exploration

Brownfield

Project investment

US\$ 28.7 million

Ores to be explored

Zn, Pb, Ag

Main ore

Zinc

Main project data

Objective: To generate more information on the existing mineral resources and their characteristics to accurately define the scope of the project, by extending the execution schedule for the setting up of 320 surface drill holes distributed in the 157 platforms approved in the First Modification of the Semi-Detailed Environmental Impact Study (1st MEIAsd), as well as the construction of the underground workings and subsequent exploration drilling in approved underground chambers that have not yet been executed.

Environmental Management Instrument

Second Modification of the Semi-Detailed Environmental Impact Study

IGA request date

11/03/2023

Schedule

120 months

Current project situation

Progress stage:

- ☒ IGA
- ☐ Exploration Authorization
- ☐ Ongoing exploration or to be executed

On November 03, 2023, Compañía Minera Chungar S.A.C. requested the General Directorate of Mining Environmental Affairs to assess the Second Modification of the Semi-Detailed Environmental Impact Study (2nd MEIAsd) of the Romina 2 project.

Environmental Management Instrument:

- ☒ Under assessment
- ☐ Approved

Currently, the Environmental Management Instrument (IGA) of this project is under assessment.

- o Investment amount: US\$ 28 685 701
- o Number of platforms: 157
- o Schedule: 120 months

Additional data

Volcan Compañía Minera S.A.A. was founded in 1943, is based in Lima, Peru and operates as a subsidiary of Glencore AG. The company is engaged in the exploration and exploitation of mining concessions in Peru. The company mainly focuses on the exploration of zinc, copper, lead and silver deposits. It has interests in the Yauli, Animon, Alpamarca and Oxidos mines, located in the Department of Cerro de Pasco, Junin and Lima. The company is also engaged in power generation; real estate development; and port and logistics activities, as well as the operation and maintenance of generation plants of the electricity transmission system. In addition, it owns and operates 10 hydroelectric power plants, and operates electricity transmission systems.

Valiente

Mining Operator

Hannan Resources Peru S.A.C.

Investor(s)

Canada: Hannan Metals Ltd. (100%)

Department

Huanuco

Province(s)

Leoncio Prado

District(s)

Daniel Alomia Robles

Geographically, the project study area is located in the Eastern Andes, with an altitude ranging from 710 to 1470 m.a.s.l. approximately.

Type of exploration

Greenfield

Project investment

US\$ 5.2 million

Ores to be explored

Cu

Main ore

Copper

Main project data

Objective: To define the probable existence of a three-dimensional copper (Cu) porphyry ore body, through the execution of 31,286 meters of diamond drilling, distributed in 40 drilling platforms and 80 mud pits.

Environmental Management Instrument

Environmental Impact Statement

IGA request date

01/18/2024

Schedule

24 months

Current project situation

Progress stage:

- ☒ IGA
- ☐ Exploration Authorization
- ☐ Ongoing exploration or to be executed

On January 18, 2024, Hannan Resources Peru S.A.C. requested the General Directorate of Mining Environmental Affairs to assess the Environmental Impact Statement (DIA) of the Valiente project.

Environmental Management Instrument:

- ☒ Under assessment
- ☐ Approved

Currently, the Environmental Management Instrument (IGA) of this project is under assessment.

- o Investment amount: US\$ 5 230 000
- o Number of platforms: 40
- o Schedule: 24 months

Additional data

Hannan Metals Ltd. is based in Vancouver, Canada. The mining exploration junior company is engaged in the acquisition and exploration of mineral properties in Ireland and Peru. It also focuses on the exploration of copper, gold, silver, zinc and lead deposits. Its flagship project is the 100% owned San Martin project covering an area of 65,600 hectares. The company was formerly known as Mitchell Resources Ltd. and changed its name to Hannan Metals Ltd. in January 2017.

Alpamarca

Mining Operator

Nexa Resources Atacocha S.A.A.

Investor(s)

Brazil: Hejoassu Administração S.A. (100%)

Department

Pasco

Province(s)

Pasco

District(s)

Huayllay and Simon Bolivar

Geographically, the project is located on the eastern side of the western Andes Mountains in Peru, in the central segment, established in a territory with moderate relief with elevations between 4400 and 4500 m.a.s.l.

Type of exploration

Brownfield

Project investment

US\$ 3.6 million

Ores to be explored

Pb, Cu, Zn

Main ore

Lead



Main project data

Objective: To obtain the necessary and sufficient geological information to verify the existence of economically exploitable mineralization, based on the delimitation of mineralized resources, through the drilling of holes in the 20 exploration platforms.

Environmental Management Instrument

Modification of the Environmental Impact Statement

IGA request date

01/06/2023

Schedule

32 months

Current project situation

Progress stage:

- ☐ IGA
- ☒ Exploration Authorization
- ☐ Ongoing exploration or to be executed

The project has the Environmental Management Instrument (IGA) approved and the Preliminary Prior Consultation concluded.

Environmental Management Instrument:

- ☐ Under assessment
- ☒ Approved

Approved by Directorial Resolution N° 374-2023/MINEM-DGAAM dated December 20, 2023.

- Investment amount: US\$ 3 574 000
- Number of platforms: 20
- Schedule: 32 months

Preliminary Prior Consultation:

- ☐ Not applicable
- ☐ Not submitted
- ☐ Under assessment
- ☒ Concluded

The company requested the General Directorate of Mining to assess the Preliminary Prior Consultation to start the activities of the exploration project. The overlap with indigenous communities was determined on a preliminary basis through Report N° 0183-2024/MINEM-DGM-DGES.

Exploration Authorization:

- ☐ Not applicable
- ☒ Not submitted
- ☐ Prior Consultation
- ☐ Under assessment
- ☐ Authorized

The company has not yet submitted the request for Authorization to Start Exploration Activities.

Atravesado

Mining Operator

Candelaria Resources S.A.C.

Investor(s)

Canada: Element 29 Resources Inc. (100%)

Department

Arequipa

Province(s)

Arequipa

District(s)

Polobaya

Geographically, the project is located in the southern part of the Peruvian Andes and in the southern part of the Department of Arequipa, at an altitude ranging from 2480 to 2750 m.a.s.l.

Type of exploration

Greenfield

Project investment

US\$ 6.5 million

Ores to be explored

Cu, Mo

Main ore

Copper



Main project data

Objective: To confirm the existence of ore reserves containing copper and molybdenum, through the implementation of 40 drilling platforms, 120 sedimentation ponds, among other components. It also estimates to execute a drilling program of approximately 16,000 meters distributed in 40 platforms with 40 drill holes of approximately 400 meters each.

Environmental Management Instrument

Environmental Impact Statement

IGA request date

11/14/2022

Schedule

27 months

Current project situation

Progress stage:

- ☐ IGA
- ☒ Exploration Authorization
- ☐ Ongoing exploration or to be executed

The project has the Environmental Management Instrument (IGA) approved and the Preliminary Prior Consultation concluded.

Environmental Management Instrument:

- ☐ Under assessment
- ☒ Approved

Approved by Directorial Resolution N° 0189-2023/MINEM-DGAAM dated September 05, 2023.

- o Investment amount: US\$ 6 500 000
- o Number of platforms: 40
- o Schedule: 27 months

Preliminary Prior Consultation:

- ☐ Not applicable
- ☐ Not submitted
- ☐ Under assessment
- ☒ Concluded

The company requested the General Directorate of Mining to assess the Preliminary Prior Consultation to start the activities of the exploration project. The overlap with indigenous communities was determined on a preliminary basis through Report N° 922-2023-MINEM-DGM/DGES.

Exploration Authorization:

- ☐ Not applicable
- ☐ Not submitted
- ☐ Prior Consultation
- ☒ Under assessment
- ☐ Authorized

On October 23, 2023, the company submitted the request for Authorization to Start Exploration Activities, which is currently under assessment.

- o Investment amount: US\$ 6 500 000
- o Number of platforms: 40
- o Schedule: 27 months

Azulccacca

Mining Operator

Minera Las Bambas S.A.

Investor(s)

China: MMG limited (62.5%)
China: CNIC Corporation Limited (22.5%)
China: Citic Metal Company Limited (15.0%)

Department

Apurimac

Province(s)

Grao and Cotabambas

District(s)

Coyllurqui, Huayllati and Progreso

Geographically, the project area is located in the south-central Andes, in the southern highlands of Peru, between 3800 and 4600 m.a.s.l.

Type of exploration

Brownfield

Project investment

US\$ 3.6 million

Ores to be explored

Cu, Mo

Main ore

Copper

Main project data

Objective: To carry out mining exploration activities in order to confirm the existence of possible copper and molybdenum resources, through the setting up of 40 drilling platforms, with their corresponding sedimentation ponds, organic material storages, camps, accesses, among other components.

Environmental Management Instrument

Environmental Impact Statement

IGA request date

05/04/2023

Schedule

24 months

Current project situation

Progress stage:

- ☐ IGA
☒ Exploration Authorization
☐ Ongoing exploration or to be executed

The project has the Environmental Management Instrument (IGA) approved and the Preliminary Prior Consultation concluded.

Environmental Management Instrument:

- ☐ Under assessment
☒ Approved

Approved by Directorial Resolution N° 010-2024/MINEM-DGAAM dated January 18, 2024.
o Investment amount: US\$ 3 560 000
o Number of platforms: 40
o Schedule: 24 months

Preliminary Prior Consultation:

- ☐ Not applicable
☐ Not submitted
☐ Under assessment
☒ Concluded

The company requested the General Directorate of Mining to assess the Preliminary Prior Consultation to start the activities of the exploration project. The overlap with indigenous communities was determined on a preliminary basis through Report N° 121-2024-MINEM-DGM/DGES.

Exploration Authorization:

- ☐ Not applicable
☒ Not submitted
☐ Prior Consultation
☐ Under assessment
☐ Authorized

The company has not yet submitted the request for Authorization to Start Exploration Activities.

Azulmina

Mining Operator

Nexa Resources Peru S.A.A.

Investor(s)

Brazil: Hejoassu Administração S.A. (100%)

Department

Ancash

Province(s)

Bolognesi

District(s)

Huallanca

Geographically, the project is located in the eastern side of the western Peruvian Andes Mountains, in the northern central segment, established in a territory with abrupt relief with elevations between 4100 and 5100 m.a.s.l.

Type of exploration

Greenfield

Project investment

US\$ 6.9 million

Ores to be explored

Zn

Main ore

Zinc

Main project data

Objective: To obtain the necessary and sufficient geological information to verify the existence of economically exploitable mineralization through the setting up of 37 platforms (relocation of 04 platforms) and other auxiliary components.

Environmental Management Instrument

Modification of the Environmental Impact Statement

IGA request date

08/22/2022

Schedule

46 months

Current project situation

Progress stage:

- ☐ IGA
- ☒ Exploration Authorization
- ☐ Ongoing exploration or to be executed

The project has the Environmental Management Instrument (IGA) approved and the Preliminary Prior Consultation concluded.

Environmental Management Instrument:

- ☐ Under assessment
- ☒ Approved

Approved by Directorial Resolution N° 0335-2023/MINEM-DGAAM dated December 01, 2023.

- o Investment amount: US\$ 6 900 000
- o Number of platforms: 37
- o Schedule: 46 months

Preliminary Prior Consultation:

- ☐ Not applicable
- ☐ Not submitted
- ☐ Under assessment
- ☒ Concluded

The company requested the General Directorate of Mining to assess the Preliminary Prior Consultation to start the activities of the exploration project. The overlap with indigenous communities was determined on a preliminary basis through Report N° 067-2024-MINEM-DGM/DGES.

Exploration Authorization:

- ☐ Not applicable
- ☒ Not submitted
- ☐ Prior Consultation
- ☐ Under assessment
- ☐ Authorized

The company has not yet submitted the request for Authorization to Start Exploration Activities.

Bordebamba

Mining Operator

Minera Las Bambas S.A.

Investor(s)

China: MMG limited (62.5%)
China: CNIC Corporation Limited (22.5%)
China: Citic Metal Company Limited (15.0%)

Department

Apurimac

Province(s)

Cotabambas and Grau

District(s)

Chalhuanhuacho and Progreso

Geographically, the project area is located in the Andes of the central southern zone, in the southern highlands of Peru, between 4000 and 4700 m.a.s.l.

Type of exploration

Brownfield

Project investment

US\$ 3.6 million

Ores to be explored

Cu, Mo

Main ore

Copper

Main project data

Objective: To carry out mining exploration activities in order to confirm the existence of possible copper and molybdenum reserves, through the setting up of 40 drilling platforms, of which 38 platforms will have 01 drill hole each (37 by diamond drilling and 01 by reverse circulation drilling) and 02 platforms with 02 drill holes each (01 by reverse circulation drilling and 01 by diamond drilling), with their corresponding sedimentation ponds, the project will also have a camp, organic material storages (DMO), excess material storages (DME), sedimentation matrix ponds, and accesses.

Environmental Management Instrument

Environmental Impact Statement

IGA request date

08/12/2023

Schedule

24 months

Current project situation

Progress stage:

- ☐ IGA
☒ Exploration Authorization
☐ Ongoing exploration or to be executed

The company has the Environmental Management Instrument (IGA) approved.

Environmental Management Instrument:

- ☐ Under assessment
☒ Approved

Approved by Directorial Resolution N° 043-2024/MINEM-DGAAM dated February 14, 2024.
o Investment amount: US\$ 3 553 000
o Number of platforms: 40
o Schedule: 24 months

Preliminary Prior Consultation:

- ☐ Not applicable
☒ Not submitted
☐ Under assessment
☐ Concluded

The company has not yet submitted the request for assessment of the Preliminary Prior Consultation.

Exploration Authorization:

- ☐ Not applicable
☒ Not submitted
☐ Prior Consultation
☐ Under assessment
☐ Authorized

The company has not yet submitted the request for Authorization to Start Exploration Activities.

Chaska

Mining Operator	Vale Exploration Peru S.A.C.	Investor(s)	Brazil: Vale S.A. (100%)
		Department	Moquegua
		Province(s)	Mariscal Nieto
		District(s)	Torata
		The project is located between 2500 and 3600 m.a.s.l.	
		Type of exploration	Greenfield
		Project investment	US\$ 3.9 million
		Ores to be explored	Cu
		Main ore	Copper

Main project data

Objective: To verify the existence of copper ore bodies in the area, delimit them and subsequently quantify them, through the execution of 53 diamond drill holes in 20 drilling platforms.			
Environmental Management Instrument	Environmental Fact Sheet		
IGA request date	05/31/2022	Schedule	20 months

Current project situation

Progress stage: <input type="checkbox"/> IGA <input checked="" type="checkbox"/> Exploration Authorization <input type="checkbox"/> Ongoing exploration or to be executed	The company has the Environmental Management Instrument (IGA) approved.
Environmental Management Instrument: <input type="checkbox"/> Under assessment <input checked="" type="checkbox"/> Approved	Approved by Directorial Resolution N° 184-2022/MINEM-DGAAM dated June 17, 2022. o Investment amount: US\$ 3 874 463 o Number of platforms: 20 o Schedule: 20 months
Preliminary Prior Consultation: <input type="checkbox"/> Not applicable <input checked="" type="checkbox"/> Not submitted <input type="checkbox"/> Under assessment <input type="checkbox"/> Concluded	The company has not yet submitted the request for assessment of the Preliminary Prior Consultation.
Exploration Authorization: <input type="checkbox"/> Not applicable <input checked="" type="checkbox"/> Not submitted <input type="checkbox"/> Prior Consultation <input type="checkbox"/> Under assessment <input type="checkbox"/> Authorized	The company has not yet submitted the request for Authorization to Start Exploration Activities.

Condorillo

Mining Operator	Compañía Minera Ares S.A.C.	Investor(s)	United Kingdom: Hochschild Mining Plc. (100%)
		Department	Ayacucho
		Province(s)	Parinacochas
		District(s)	Coronel Castañeda
		<p>Geographically, the project is located in the upper part of the Ocoña River basin, on the Pacific slope.</p>	
		Type of exploration	Brownfield
		Project investment	US\$ 2.5 million
		Ores to be explored	Ag, Au
		Main ore	Silver

Main project data

<p>Objective: To verify the existence of ore bodies in the area, delimit and quantify them, through the execution of 66 diamond drill holes located on 40 platforms, as well as the setting up of 6161 meters of accesses, among other auxiliary components.</p>			
Environmental Management Instrument	Environmental Impact Statement		
IGA request date	06/03/2022	Schedule	29 months

Current project situation

<p>Progress stage:</p> <p><input type="checkbox"/> IGA</p> <p><input checked="" type="checkbox"/> Exploration Authorization</p> <p><input type="checkbox"/> Ongoing exploration or to be executed</p>	<p>The company has the Environmental Management Instrument (IGA) approved.</p>
<p>Environmental Management Instrument:</p> <p><input type="checkbox"/> Under assessment</p> <p><input checked="" type="checkbox"/> Approved</p>	<p>Approved by Directorial Resolution N° 129-2023/MINEM-DGAAM dated July 10, 2023.</p> <ul style="list-style-type: none"> Investment amount: US\$ 2 500 000 Number of platforms: 40 Schedule: 29 months
<p>Preliminary Prior Consultation:</p> <p><input type="checkbox"/> Not applicable</p> <p><input checked="" type="checkbox"/> Not submitted</p> <p><input type="checkbox"/> Under assessment</p> <p><input type="checkbox"/> Concluded</p>	<p>The company has not yet submitted the request for assessment of the Preliminary Prior Consultation.</p>
<p>Exploration Authorization:</p> <p><input type="checkbox"/> Not applicable</p> <p><input checked="" type="checkbox"/> Not submitted</p> <p><input type="checkbox"/> Prior Consultation</p> <p><input type="checkbox"/> Under assessment</p> <p><input type="checkbox"/> Authorized</p>	<p>The company has not yet submitted the request for Authorization to Start Exploration Activities.</p>

Corvinon

Mining Operator

Compañía Minera Ares S.A.C.

Investor(s)

United Kingdom: Hochschild Mining Plc. (100%)

Department

Tacna

Province(s)

Jorge Basadre

District(s)

Ite

Geographically, the project is located on the peaks and hillsides of the Pelado, Tahapacho and Mesada de Palo hills, at an altitude ranging from 500 to 1000 m.a.s.l.

Type of exploration

Greenfield

Project investment

US\$ 2.3 million

Ores to be explored

Cu, Au

Main ore

Copper



Main project data

Objective: To determine the presence of an ore deposit with copper and gold content through the setting up of 39 drilling platforms for the execution of 43 drill holes by reverse circulation drilling (RC), as well as the setting up of 5.84 km of accesses, among other auxiliary components.

Environmental Management Instrument

Environmental Impact Statement

IGA request date

12/13/2021

Schedule

17 months

Current project situation

Progress stage:

- ☐ IGA
- ☒ Exploration Authorization
- ☐ Ongoing exploration or to be executed

The company has the Environmental Management Instrument (IGA) approved.

Environmental Management Instrument:

- ☐ Under assessment
- ☒ Approved

Approved by Directorial Resolution N° 0243-2022-MINEM/DGAAM dated August 18, 2022.
 o Investment amount: US\$ 2 300 000
 o Number of platforms: 39
 o Schedule: 17 months

Preliminary Prior Consultation:

- ☐ Not applicable
- ☒ Not submitted
- ☐ Under assessment
- ☐ Concluded

The company has not yet submitted the request for assessment of the Preliminary Prior Consultation.

Exploration Authorization:

- ☐ Not applicable
- ☒ Not submitted
- ☐ Prior Consultation
- ☐ Under assessment
- ☐ Authorized

The company has not yet submitted the request for Authorization to Start Exploration Activities.

Dorita

Mining Operator

Sociedad Minera Reliquias S.A.C.

Investor(s)

Canada: Silver Mountain Resources Inc. (100%)

Department

Huancavelica

Province(s)

Castrovirreyna

District(s)

Castrovirreyna

Geographically, the project area is located in the central highlands of Peru, in the western sector of the Central Andes Mountains, between 4250 and 4650 m.a.s.l., within the Canastayoc, Pampasora and Huancarpusca micro-basins.

Type of exploration

Greenfield

Project investment

US\$ 5.2 million

Ores to be explored

Ag, Au

Main ore

Silver

Main project data

Objective: To verify the existence of ore bodies in the area, delimit them and subsequently quantify them, through the execution of 60 diamond drill holes in 21 drilling platforms, as well as the setting up of 03 mud pits per platform, among other auxiliary components.

Environmental Management Instrument

Environmental Impact Statement

IGA request date

01/25/2022

Schedule

15 months

Current project situation

Progress stage:

- ☐ IGA
- ☒ Exploration Authorization
- ☐ Ongoing exploration or to be executed

The company has the Environmental Management Instrument (IGA) approved.

Environmental Management Instrument:

- ☐ Under assessment
- ☒ Approved

Approved by Directorial Resolution N° 184-2023/MINEM-DGAAM dated August 31, 2023.

- o Investment amount: US\$ 5 173 520
- o Number of platforms: 21
- o Schedule: 15 months

Preliminary Prior Consultation:

- ☐ Not applicable
- ☒ Not submitted
- ☐ Under assessment
- ☐ Concluded

The company has not yet submitted the request for assessment of the Preliminary Prior Consultation.

Exploration Authorization:

- ☐ Not applicable
- ☒ Not submitted
- ☐ Prior Consultation
- ☐ Under assessment
- ☐ Authorized

The company has not yet submitted the request for Authorization to Start Exploration Activities.

Esperanza

Mining Operator

Amaru Resources S.A.C.

Investor(s)

Canada: Forte Minerals Corp. (100%)

Department

Arequipa

Province(s)

Condesuyos

District(s)

Yanaquihua

Geographically, the project is located in the southern highlands of Peru, central part of the Arequipa region, between 2942 and 3787 m.a.s.l.

Type of exploration

Greenfield

Project investment

US\$ 1 million

Ores to be explored

Cu

Main ore

Copper



Main project data

Objective: To carry out geological assessments through the execution of 90 drill holes distributed in 38 diamond drilling platforms, aimed at determining the shape and metal content of the mineralized zones in the Esperanza project.

Environmental Management Instrument

Environmental Impact Statement

IGA request date

12/29/2022

Schedule

46 months

Current project situation

Progress stage:

- ☐ IGA
- ☒ Exploration Authorization
- ☐ Ongoing exploration or to be executed

The project has the Environmental Management Instrument (IGA) approved and the Preliminary Prior Consultation concluded.

Environmental Management Instrument:

- ☐ Under assessment
- ☒ Approved

Approved by Directorial Resolution N° 0304-2023/MINEM-DGAAM dated November 13, 2023.

- o Investment amount: US\$ 1 005 040
- o Number of platforms: 38
- o Schedule: 46 months

Preliminary Prior Consultation:

- ☐ Not applicable
- ☐ Not submitted
- ☐ Under assessment
- ☒ Concluded

The company requested the General Directorate of Mining to assess the Preliminary Prior Consultation to start the activities of the exploration project. The overlap with indigenous communities was determined on a preliminary basis through Report N° 1266-2023-MINEM-DGM/DGES.

Exploration Authorization:

- ☐ Not applicable
- ☒ Not submitted
- ☐ Prior Consultation
- ☐ Under assessment
- ☐ Authorized

The company has not yet submitted the request for Authorization to Start Exploration Activities.

Huarangayoc

Mining Operator

Nexa Resources Peru S.A.A.

Investor(s)

Brazil: Hejoassu Administração S.A. (100%)

Department

Ancash

Province(s)

Huaraz

District(s)

Pira

Geographically, the project area is located in the northern highlands of Peru, in the western sector of the Central Andes Mountains, between 4400 and 4700 m.a.s.l.

Type of exploration

Greenfield

Project investment

US\$ 4.4 million

Ores to be explored

Cu, Zn

Main ore

Copper

Main project data

Objective: To verify the existence of ore bodies in the area, delimiting them and subsequently quantifying them, through the execution of 33 diamond drill holes in 25 drilling platforms, as well as the installation of sedimentation ponds for mud, among other auxiliary components.

Environmental Management Instrument

Environmental Impact Statement

IGA request date

01/13/2023

Schedule

44 months

Current project situation

Progress stage:

- ☐ IGA
- ☒ Exploration Authorization
- ☐ Ongoing exploration or to be executed

The company has the Environmental Management Instrument (IGA) approved.

Environmental Management Instrument:

- ☐ Under assessment
- ☒ Approved

Approved by Directorial Resolution N° 069-2024/MINEM-DGAAM dated February 29, 2024.
 o Investment amount: US\$ 4 370 000
 o Number of platforms: 25
 o Schedule: 44 months

Preliminary Prior Consultation:

- ☐ Not applicable
- ☒ Not submitted
- ☐ Under assessment
- ☐ Concluded

The company has not yet submitted the request for assessment of the Preliminary Prior Consultation.

Exploration Authorization:

- ☐ Not applicable
- ☒ Not submitted
- ☐ Prior Consultation
- ☐ Under assessment
- ☐ Authorized

The company has not yet submitted the request for Authorization to Start Exploration Activities.

Huatana

Mining Operator

BHP World Exploration Inc. Sucursal del Peru

Investor(s)

Australia: BHP Group (100%)

Department

Huancavelica

Province(s)

Huaytara

District(s)

Pilpichaca

Geographically, the project is located in the Huarpa basin, at an altitude ranging from 4340 to 4840 m.a.s.l.

Type of exploration

Greenfield

Project investment

US\$ 1 million

Ores to be explored

Cu

Main ore

Copper

Main project data

Objective: To gather information and determine more precisely the geological characteristics in order to identify potential copper exploration areas, through the setting up of 18 drill holes distributed in 18 drilling platforms with their respective mud pits located in each platform area, new accesses, use of existing community accesses, setting up of 03 general temporary storage areas and the installation of 10 pumping points.

Environmental Management Instrument

Environmental Impact Statement

IGA request date

02/22/2023

Schedule

28 months

Current project situation

Progress stage:

- ☐ IGA
- ☒ Exploration Authorization
- ☐ Ongoing exploration or to be executed

The project has the Environmental Management Instrument (IGA) approved and the Preliminary Prior Consultation concluded.

Environmental Management Instrument:

- ☐ Under assessment
- ☒ Approved

Approved by Directorial Resolution N° 011-2024/MINEM-DGAAM dated January 18, 2024.

- o Investment amount: US\$ 1 000 000
- o Number of platforms: 18
- o Schedule: 28 months

Preliminary Prior Consultation:

- ☐ Not applicable
- ☐ Not submitted
- ☐ Under assessment
- ☒ Concluded


The company requested the General Directorate of Mining to assess the Preliminary Prior Consultation to start the activities of the exploration project. The overlap with indigenous communities was determined on a preliminary basis through Report N° 0139-2024-MINEM-DGM/DGES.

Exploration Authorization:

- ☐ Not applicable
- ☒ Not submitted
- ☐ Prior Consultation
- ☐ Under assessment
- ☐ Authorized

The company has not yet submitted the request for Authorization to Start Exploration Activities.

Huilacollo

Mining Operator	Vale Exploration Peru S.A.C.	Investor(s)	Brazil: Vale S.A. (100%)
		Department	Tacna
		Province(s)	Candarave
		District(s)	Candarave and Camilaca
		Geographically, the project is located 32 km from the northwest of the city of Candarave.	
Type of exploration	Greenfield	Project investment	US\$ 6.9 million
Ores to be explored	Cu	Main ore	Copper

Main project data

Objective: To verify the existence of copper ore bodies in the area, delimiting them and subsequently quantifying them, through the setting up of 65 drill holes distributed in 23 drilling platforms, 69 drilling mud pits, setting up of 01 base camp, setting up of 21.04 km of new accesses and 20 vehicular pass points.

Environmental Management Instrument	Environmental Impact Statement		
IGA request date	02/16/2023	Schedule	30 months

Current project situation

Progress stage: <input type="checkbox"/> IGA <input checked="" type="checkbox"/> Exploration Authorization <input type="checkbox"/> Ongoing exploration or to be executed	The project has the Environmental Management Instrument (IGA) approved and the Preliminary Prior Consultation concluded.
Environmental Management Instrument: <input type="checkbox"/> Under assessment <input checked="" type="checkbox"/> Approved	Approved by Directorial Resolution N° 380-2023/MINEM-DGAAM dated December 27, 2023. o Investment amount: US\$ 6 886 869 o Number of platforms: 23 o Schedule: 30 months
Preliminary Prior Consultation: <input type="checkbox"/> Not applicable <input type="checkbox"/> Not submitted <input type="checkbox"/> Under assessment <input checked="" type="checkbox"/> Concluded	The company requested the General Directorate of Mining to assess the Preliminary Prior Consultation to start the activities of the exploration project. The overlap with indigenous communities was determined on a preliminary basis through Report N° 071-2024-MINEM-DGM/DGES.
Exploration Authorization: <input type="checkbox"/> Not applicable <input checked="" type="checkbox"/> Not submitted <input type="checkbox"/> Prior Consultation <input type="checkbox"/> Under assessment <input type="checkbox"/> Authorized	The company has not yet submitted the request for Authorization to Start Exploration Activities.

La Zanja

Mining Operator	Minera La Zanja S.R.L.	Investor(s)	Peru: Compañía de Minas Buenaventura S.A.A. (100%)
		Department	Cajamarca
		Province(s)	San Miguel and Santa Cruz
		District(s)	Tongod, Pulan and Catache
		<p>Geographically, the La Zanja exploration project is located on the western slope of the Andes Mountains, belonging to the Chancay- Lambayeque River Basin, at an altitude ranging from 2800 to 3811 m.a.s.l.</p>	
		Type of exploration	Brownfield
		Project investment	US\$ 10 million
		Ores to be explored	Au
		Main ore	Gold

Main project data

Objective: To define and know the mineralization continuity of the project, through the setting up of 573 exploration platforms with 1446 drill holes, 1146 sedimentation ponds, with 3191 linear meters of exploration declines, and 90.84 km of new accesses, among other auxiliary installations.

Environmental Management Instrument	Tenth Modification of the Semi-Detailed Environmental Impact Study		
IGA request date	07/19/2021	Schedule	216 months

Current project situation

Progress stage: <input type="checkbox"/> IGA <input checked="" type="checkbox"/> Exploration Authorization <input type="checkbox"/> Ongoing exploration or to be executed	The project has the Environmental Management Instrument (IGA) approved and the Preliminary Prior Consultation concluded.
Environmental Management Instrument: <input type="checkbox"/> Under assessment <input checked="" type="checkbox"/> Approved	Approved by Directorial Resolution N° 263-2023/MINEM-DGAAM dated October 18, 2023. o Investment amount: US\$ 112 801 759 o Number of platforms: 573 o Schedule: 216 months
Preliminary Prior Consultation: <input type="checkbox"/> Not applicable <input type="checkbox"/> Not submitted <input type="checkbox"/> Under assessment <input checked="" type="checkbox"/> Concluded	The company requested the General Directorate of Mining to assess the Preliminary Prior Consultation to start the activities of the exploration project. The overlap with indigenous communities was determined on a preliminary basis through Report N° 1102-2023-MINEM-DGM/DGES.
Exploration Authorization: <input type="checkbox"/> Not applicable <input type="checkbox"/> Not submitted <input type="checkbox"/> Prior Consultation <input checked="" type="checkbox"/> Under assessment <input type="checkbox"/> Authorized	On December 15, 2023, the company submitted the request for Authorization to Start Exploration Activities, which is currently under assessment. o Investment amount: US\$ 9 993 150 o Number of platforms: 97 o Schedule: 216 months

Las Defensas

Mining Operator

Compañía Minera Poderosa S.A.

Investor(s)

United Kingdom: Talingo Corporation (18.5%)
Peru: Arias Vargas Victoria Isabel (16.05%)
Peru: Arias Vargas de Sologuren (15.22%)
Peru: Cori Apu SAC (13.96%)
United Kingdom: South America Mining Investment (10.46%)
United Kingdom: Xelor Shipping Limited (9.63%)
United Kingdom: Zulema Invest Limited (9.63%)
Other Shareholders (6.55%)

Department

La Libertad

Province(s)

Pataz

District(s)

Pataz

Geographically, the project is located in the western Peruvian Andes Mountains, in a topography with an average altitude of 2550 m.a.s.l.

Type of exploration

Brownfield

Project investment

US\$ 68.5 million

Ores to be explored

Au

Main ore

Gold

Main project data

Objective: To determine the mineralogical characteristics and reserves and the values of the project ore deposits, through the execution of 34,048 meters of underground mining works, 68 diamond drill holes in 16 drill stations and 33 diamond drill holes in 14 surface diamond drilling platforms, and the construction of auxiliary components.

Environmental Management Instrument

Semi-Detailed Environmental Impact Study

IGA request date

08/04/2020

Schedule

156 months

Current project situation

Progress stage:

- ☐ IGA
☒ Exploration Authorization
☐ Ongoing exploration or to be executed

The company has the Environmental Management Instrument (IGA) approved.

Environmental Management Instrument:

- ☐ Under assessment
☒ Approved

Approved by Directorial Resolution N° 101-2023/MINEM-DGAAM dated June 05, 2023.
o Investment amount: US\$ 68 477 790
o Number of platforms: 14
o Schedule: 156 months

Preliminary Prior Consultation:

- ☐ Not applicable
☒ Not submitted
☐ Under assessment
☐ Concluded

The company has not yet submitted the request for assessment of the Preliminary Prior Consultation.

Exploration Authorization:

- ☐ Not applicable
☒ Not submitted
☐ Prior Consultation
☐ Under assessment
☐ Authorized

The company has not yet submitted the request for Authorization to Start Exploration Activities.

Mara

Mining Operator

Rio Tinto Mining and Exploration S.A.C.

Investor(s)

United Kingdom: Rio Tinto Group (100%)

Department

Apurimac

Province(s)

Cotabambas

District(s)

Mara

Geographically, the project is located in the east flank of the South Andes Mountains, ranging from 3800 to 4500 m.a.s.l.

Type of exploration

Greenfield

Project investment

US\$ 16.5 million

Ores to be explored

Cu

Main ore

Copper

Main project data

Objective: To determine the dimensions, position and mineralogical characteristics, reserves and values of the ore deposit, through the execution of 175 diamond drill holes, distributed in 40 platforms.

Environmental Management Instrument

Environmental Impact Statement

IGA request date

02/01/2023

Schedule

55 months

Current project situation

Progress stage:

- ☐ IGA
- ☒ Exploration Authorization
- ☐ Ongoing exploration or to be executed

The project has the Environmental Management Instrument (IGA) approved and the Preliminary Prior Consultation concluded.

Environmental Management Instrument:

- ☐ Under assessment
- ☒ Approved

Approved by Directorial Resolution N° 0203-2023/MINEM-DGAAM dated September 11, 2023.

- o Investment amount: US\$ 16 481 000
- o Number of platforms: 40
- o Schedule: 55 months

Preliminary Prior Consultation:

- ☐ Not applicable
- ☐ Not submitted
- ☐ Under assessment
- ☒ Concluded

The company requested the General Directorate of Mining to assess the Preliminary Prior Consultation to start the activities of the exploration project. The overlap with indigenous communities was determined on a preliminary basis through Report N° 987-2023-MINEM-DGM/DGES.

Exploration Authorization:

- ☐ Not applicable
- ☒ Not submitted
- ☐ Prior Consultation
- ☐ Under assessment
- ☐ Authorized

The company has not yet submitted the request for Authorization to Start Exploration Activities.

Miscanthus

Mining Operator	Sumitomo Metal Mining Peru S.A.	Investor(s)	Japan: Sumitomo Metal Mining Co., Ltd. (100%)
		Department	Ayacucho
		Province(s)	Lucanas
		District(s)	Otoca and Leoncio Prado
		<p>Geographically, the project is located in the inter-mountainous region of the Southwest of the Western Andes Mountains of Peru, with an altitude ranging from 4025 to 4150 m.a.s.l. approximately.</p>	
		Type of exploration	Greenfield
		Project investment	US\$ 1.5 million
		Ores to be explored	Ag, Au
		Main ore	Gold

Main project data

Objective: To determine the mineralized zones with gold and silver, through the setting up of 20 platforms for the execution of 20 diamond or reverse circulation drill holes, drilling a total 6000 linear meters, setting up of 2 pits per platform for the disposal of drilling mud, among other components.

Environmental Management Instrument	Environmental Impact Statement		
IGA request date	08/16/2021	Schedule	12 months

Current project situation

Progress stage: <input type="checkbox"/> IGA <input checked="" type="checkbox"/> Exploration Authorization <input type="checkbox"/> Ongoing exploration or to be executed	The project has the Environmental Management Instrument (IGA) approved and the Preliminary Prior Consultation concluded.
Environmental Management Instrument: <input type="checkbox"/> Under assessment <input checked="" type="checkbox"/> Approved	Approved by Directorial Resolution N° 092-2022-MINEM/DGAAM dated March 31, 2022. o Investment amount: US\$ 1 489 200 o Number of platforms: 20 o Schedule: 12 months
Preliminary Prior Consultation: <input type="checkbox"/> Not applicable <input type="checkbox"/> Not submitted <input type="checkbox"/> Under assessment <input checked="" type="checkbox"/> Concluded	The company requested the General Directorate of Mining to assess the Preliminary Prior Consultation to start the activities of the exploration project. The overlap with indigenous communities was determined on a preliminary basis through Report N° 645-2022-MINEM-DGM/DGES.
Exploration Authorization: <input type="checkbox"/> Not applicable <input checked="" type="checkbox"/> Not submitted <input type="checkbox"/> Prior Consultation <input type="checkbox"/> Under assessment <input type="checkbox"/> Authorized	The company has not yet submitted the request for Authorization to Start Exploration Activities.

Monica Lourdes

Mining Operator	Nexa Resources Peru S.A.A.	Investor(s)	Brazil: Hejoassu Administração S.A. (100%)
		Department	Ayacucho
		Province(s)	Lucanas
		District(s)	Puquio
		<p>Geographically, the project is located on the eastern side of the western Andes Mountains in Peru, in the central segment, established in a territory with moderate relief between 4200 and 4400 m.a.s.l.</p>	
		Type of exploration	Greenfield
		Project investment	US\$ 6.9 million
		Ores to be explored	Cu, Zn
		Main ore	Copper

Main project data

Objective: To obtain the necessary and sufficient geological information to verify the existence of economically exploitable mineralization, through the implementation of 20 drilling platforms for the execution of 37 drill holes, the setting up of 18 platforms approved in the Environmental Impact Statement (DIA) Monica Lourdes (11 non-executed platforms and 07 platforms to be reopened for the execution of the remaining drill holes), as well as the addition of 4.25 km of accesses, among other auxiliary components.

Environmental Management Instrument	Modification of the Environmental Impact Statement		
IGA request date	10/06/2022	Schedule	33 months

Current project situation

Progress stage: <input type="checkbox"/> IGA <input checked="" type="checkbox"/> Exploration Authorization <input type="checkbox"/> Ongoing exploration or to be executed	The project has the Environmental Management Instrument (IGA) approved and the Preliminary Prior Consultation concluded.
Environmental Management Instrument: <input type="checkbox"/> Under assessment <input checked="" type="checkbox"/> Approved	Approved by Directorial Resolution N° 0301-2023/MINEM-DGAAM dated November 10, 2023. o Investment amount: US\$ 6 900 000 o Number of platforms: 38 o Schedule: 33 months
Preliminary Prior Consultation: <input type="checkbox"/> Not applicable <input type="checkbox"/> Not submitted <input type="checkbox"/> Under assessment <input checked="" type="checkbox"/> Concluded	The company requested the General Directorate of Mining to assess the Preliminary Prior Consultation to start the activities of the exploration project. The overlap with indigenous communities was determined on a preliminary basis through Report N° 1185-2023-MINEM-DGM/DGES.
Exploration Authorization: <input type="checkbox"/> Not applicable <input checked="" type="checkbox"/> Not submitted <input type="checkbox"/> Prior Consultation <input type="checkbox"/> Under assessment <input type="checkbox"/> Authorized	The company has not yet submitted the request for Authorization to Start Exploration Activities.

Palca

Mining Operator

Compañía Minera Poderosa S.A.

Investor(s)

United Kingdom: Talingo Corporation (18.5%)
Peru: Arias Vargas Victoria Isabel (16.05%)
Peru: Arias Vargas de Sologuren (15.22%)
Peru: Cori Apu SAC (13.96%)
United Kingdom: South America Mining Investment (10.46%)
United Kingdom: Xelor Shipping Limited (9.63%)
United Kingdom: Zulema Invest Limited (9.63%)
Other Shareholders (6.55%)

Department

La Libertad

Province(s)

Pataz

District(s)

Pataz and Pias

Geographically, the project area of this modification is partially located between the Suyubamba and Ensilla hills (to the north), the Obispo and Lan hills (to the east), the San Vicente, Calvario and Tampurco hills (to the south), and the Lindero, Pumurgo and Ensillada hills (to the west), with an altitude ranging from 2000 to 4350 m.a.s.l.

Type of exploration

Brownfield

Project investment

US\$ 51 million

Ores to be explored

Au

Main ore

Gold

Main project data

Objective: To demonstrate the mineral potential in the project expansion, mainly studying the gold and silver ores, to achieve a detailed knowledge of the ore deposit and thus determine the feasibility of a future mining operation, through the execution of 30,310 meters of diamond drilling down the mine, distributed in 55 drill holes for 14 diamond drill stations, whose development involves an underground working of 32,597 meters of progress.

Environmental Management Instrument

Modification of the Semi-Detailed Environmental Impact Study

IGA request date

08/05/2020

Schedule

132 months

Current project situation

Progress stage:

- ☐ IGA
☒ Exploration Authorization
☐ Ongoing exploration or to be executed

The project has the Environmental Management Instrument (IGA) approved and the Preliminary Prior Consultation concluded.

Environmental Management Instrument:

- ☐ Under assessment
☒ Approved

Approved by Directorial Resolution N° 022-2023/MINEM-DGAAM dated February 23, 2023.

- o Investment amount: US\$ 51 031 470
- o Number of platforms:-
- o Schedule: 132 months

Preliminary Prior Consultation:

- ☐ Not applicable
☐ Not submitted
☐ Under assessment
☒ Concluded

The company requested the General Directorate of Mining to assess the Preliminary Prior Consultation to start the activities of the exploration project. The overlap with indigenous communities was determined on a preliminary basis through Report N° 698-2023-MINEM-DGM/DGES.


Exploration Authorization:

- ☐ Not applicable
☐ Not submitted
☐ Prior Consultation
☒ Under assessment
☐ Authorized

On February 15, 2024, the company submitted the request for Authorization to Start Exploration Activities, which is currently under assessment.

- o Investment amount: US\$ 51 031 470
- o Number of platforms:-
- o Schedule: 120 months

Patacancha

Mining Operator	Nexa Resources Peru S.A.A.	Investor(s)	Brazil: Hejoassu Administração S.A. (100%)
		Department	Lima / Pasco
		Province(s)	Huaura / Pasco
		District(s)	Santa Leonor / Huayllay
		<p>Geographically, the project is located in the eastern side of the western Andes Mountains, established in a territory with abrupt relief with elevations between 4580 and 5070 m.a.s.l.</p>	
		Type of exploration	Greenfield
		Project investment	US\$ 6.8 million
		Ores to be explored	Zn, Pb
		Main ore	Zinc

Main project data

<p>Objective: To identify the existence of polymetallic ore deposits by means of the diamond drilling method, through the execution of 30 exploration drill holes distributed in 30 platforms, among the setting up of other components.</p>			
Environmental Management Instrument	Environmental Impact Statement		
IGA request date	07/28/2022	Schedule	20 months

Current project situation

<p>Progress stage:</p> <p><input type="checkbox"/> IGA</p> <p><input checked="" type="checkbox"/> Exploration Authorization</p> <p><input type="checkbox"/> Ongoing exploration or to be executed</p>	<p>The project has the Environmental Management Instrument (IGA) approved and the Preliminary Prior Consultation concluded.</p>
<p>Environmental Management Instrument:</p> <p><input type="checkbox"/> Under assessment</p> <p><input checked="" type="checkbox"/> Approved</p>	<p>Approved by Directorial Resolution N° 280-2023/MINEM-DGAAM dated October 27, 2023.</p> <ul style="list-style-type: none"> Investment amount: US\$ 6 825 000 Number of platforms: 30 Schedule: 20 months
<p>Preliminary Prior Consultation:</p> <p><input type="checkbox"/> Not applicable</p> <p><input type="checkbox"/> Not submitted</p> <p><input type="checkbox"/> Under assessment</p> <p><input checked="" type="checkbox"/> Concluded</p>	<p>The company requested the General Directorate of Mining to assess the Preliminary Prior Consultation to start the activities of the exploration project. The overlap with indigenous communities was determined on a preliminary basis through Report N° 1175-2023-MINEM-DGM/DGES.</p>
<p>Exploration Authorization:</p> <p><input type="checkbox"/> Not applicable</p> <p><input checked="" type="checkbox"/> Not submitted</p> <p><input type="checkbox"/> Prior Consultation</p> <p><input type="checkbox"/> Under assessment</p> <p><input type="checkbox"/> Authorized</p>	<p>The company has not yet submitted the request for Authorization to Start Exploration Activities.</p>

Quelcaya

Mining Operator

Macusani Yellowcake S.A.C.

Investor(s)

Canada: American Lithium Corp. (100%)

Department

Puno

Province(s)

Carabaya

District(s)

Corani

The project is located in the district of Corani, province of Carabaya and Department of Puno, on the surface land of the Quelcaya Peasant Community.

Type of exploration

Greenfield

Project investment

US\$ 5.6 million

Ores to be explored

Li

Main ore

Lithium

Main project data

Objective: To identify lithium ore bodies or areas that are economically feasible to exploit, through the setting up of 18 exploration platforms with a total of 89 drill holes, as well as the setting up of Access roads (15.9 km) for the explorations.

Environmental Management Instrument

Environmental Impact Statement

IGA request date

09/19/2022

Schedule

18 months

Current project situation

Progress stage:

- ☐ IGA
- ☒ Exploration Authorization
- ☐ Ongoing exploration or to be executed

The project has the Environmental Management Instrument (IGA) approved and the Preliminary Prior Consultation concluded.

Environmental Management Instrument:

- ☐ Under assessment
- ☒ Approved

Approved by Directorial Resolution N° 0075-2023/MINEM-DGAAM dated May 04, 2023.

- o Investment amount: US\$ 5 599 610
- o Number of platforms: 18
- o Schedule: 18 months

Preliminary Prior Consultation:

- ☐ Not applicable
- ☐ Not submitted
- ☐ Under assessment
- ☒ Concluded

The company requested the General Directorate of Mining to assess the Preliminary Prior Consultation to start the activities of the exploration project. The overlap with indigenous communities was determined on a preliminary basis through Report N° 0657-2023-MINEM-DGM/DGES.

Exploration Authorization:

- ☐ Not applicable
- ☐ Not submitted
- ☐ Prior Consultation
- ☒ Under assessment
- ☐ Authorized

On September 22, 2023, the company submitted the request for Authorization to Start Exploration Activities, which is currently under assessment.

- o Investment amount: US\$ 5 599 610
- o Number of platforms: 18
- o Schedule: 18 months

San Martin

Mining Operator

Hannan Metals Peru S.A.C.

Investor(s)

Japan: Japan Oil Gas & Metals Natl (85.00%)
Canada: Hannan Metals Ltd. (15.00%)

Department

San Martin

Province(s)

Lamas

District(s)

Tabalosos

Geographically, the project study area belongs to the strip adjacent to the eastern Andes, in the Selva Alta region, the project is located in the Mayo inter-basin, which belongs to the Mayo River basin.

Type of exploration

Greenfield

Project investment

US\$ 4.2 million

Ores to be explored

Cu

Main ore

Copper



Main project data

Objective: To define the probable existence of a three-dimensional copper ore body, through the setting up of 40 drilling platforms for the execution of 40 drill holes, the setting up of mud pits, accesses, among other components.

Environmental Management Instrument

Environmental Impact Statement

IGA request date

03/05/2022

Schedule

18 months

Current project situation

Progress stage:

- ☐ IGA
- ☒ Exploration Authorization
- ☐ Ongoing exploration or to be executed

The project has the Environmental Management Instrument (IGA) approved and the Preliminary Prior Consultation concluded.

Environmental Management Instrument:

- ☐ Under assessment
- ☒ Approved

Approved by Directorial Resolution N° 012-2024/MINEM-DGAAM dated January 19, 2024.
o Investment amount: US\$ 4 200 000
o Number of platforms: 40
o Schedule: 18 months

Preliminary Prior Consultation:

- ☐ Not applicable
- ☐ Not submitted
- ☐ Under assessment
- ☒ Concluded

The company requested the General Directorate of Mining to assess the Preliminary Prior Consultation to start the activities of the exploration project. The overlap with indigenous communities was determined on a preliminary basis through Report N° 0151-2024-MINEM-DGM/DGES.

Exploration Authorization:

- ☐ Not applicable
- ☒ Not submitted
- ☐ Prior Consultation
- ☐ Under assessment
- ☐ Authorized

The company has not yet submitted the request for Authorization to Start Exploration Activities.

Sara

Mining Operator

Nexa Resources El Porvenir S.A.C.

Investor(s)

Brazil: Hejoassu Administração S.A. (100%)

Department

Pasco

Province(s)

Pasco

District(s)

Yanacancha

Geographically, the project is located in the central highlands of Peru, at an average altitude of 4300 m.a.s.l.

Type of exploration

Brownfield

Project investment

US\$ 4.5 million

Ores to be explored

Pb, Ag, Zn

Main ore

Zinc



Main project data

Objective: To determine the presence of an ore deposit with lead, silver and zinc content, through the execution of diamond drillings that will comprise a total of approximately 26,088 linear meters distributed in 19 platforms (3 drill holes per platform), as well as the implementation of other components.

Environmental Management Instrument

Environmental Impact Statement

IGA request date

07/22/2022

Schedule

44 months

Current project situation

Progress stage:

- ☐ IGA
- ☒ Exploration Authorization
- ☐ Ongoing exploration or to be executed

The company has the Environmental Management Instrument (IGA) approved.

Environmental Management Instrument:

- ☐ Under assessment
- ☒ Approved

Approved by Directorial Resolution N° 062-2023/MINEM-DGAAM dated April 10, 2023.

- o Investment amount: US\$ 4 500 000
- o Number of platforms: 19
- o Schedule: 44 months

Preliminary Prior Consultation:

- ☐ Not applicable
- ☒ Not submitted
- ☐ Under assessment
- ☐ Concluded

The company has not yet submitted the request for assessment of the Preliminary Prior Consultation.

Exploration Authorization:

- ☐ Not applicable
- ☒ Not submitted
- ☐ Prior Consultation
- ☐ Under assessment
- ☐ Authorized

The company has not yet submitted the request for Authorization to Start Exploration Activities.

Silvia

Mining Operator

Darwin Peru S.A.C.

Investor(s)

Peru: Compañía de Minas Buenaventura S.A.A. (19.3%)
United Kingdom: Sentient Group Ltd. (18.8%)
Brazil: Hejoassu Administração S.A. (18.2%)
Other Shareholders (43.7%)

Department

Huanuco

Province(s)

Lauricocha

District(s)

Jesus and San Miguel de Cauri

Geographically, the project is located in the Central Andes of Peru, in the southwest area of the Department of Huanuco, at approximately 4100 and 4800 m.a.s.l.

Type of exploration

Greenfield

Project investment

US\$ 5 million

Ores to be explored

Au, Cu

Main ore

Copper

Main project data

Objective: To determine the shape, tonnage and metallic content of the mineralized zones, through the setting up of 40 surface drilling platforms with the execution of 57 diamond drill holes of an average depth of 333 meters, totaling 18,950 meters approximately, 02 mud pits per platform, setting up of 9.67 km of accesses, among other auxiliary components.

Environmental Management Instrument

Environmental Impact Statement

IGA request date

10/05/2022

Schedule

24 months

Current project situation

Progress stage:

- ☐ IGA
☒ Exploration Authorization
☐ Ongoing exploration or to be executed

The project has the Environmental Management Instrument (IGA) approved and the Preliminary Prior Consultation concluded.

Environmental Management Instrument:

- ☐ Under assessment
☒ Approved

Approved by Directorial Resolution N° 181-2023/MINEM-DGAAM dated August 25, 2023.
o Investment amount: US\$ 4 986 000
o Number of platforms: 40
o Schedule: 24 months

Preliminary Prior Consultation:

- ☐ Not applicable
☐ Not submitted
☐ Under assessment
☒ Concluded

The company requested the General Directorate of Mining to assess the Preliminary Prior Consultation to start the activities of the exploration project. The overlap with indigenous communities was determined on a preliminary basis through Report N° 1093-2023-MINEM-DGM/DGES.

Exploration Authorization:

- ☐ Not applicable
☒ Not submitted
☐ Prior Consultation
☐ Under assessment
☐ Authorized

The company has not yet submitted the request for Authorization to Start Exploration Activities.

Tambomayo

Mining Operator

Compañía de Minas Buenaventura S.A.A.

Investor(s)

Peru: Compañía de Minas Buenaventura S.A.A. (100%)

Department

Arequipa

Province(s)

Caylloma

District(s)

Tapay

Geographically, the study area is located in the Colca-Majes River basin, at an altitude ranging from 4300 to 5300 m.a.s.l.

Type of exploration

Brownfield

Project investment

US\$ 23.9 million

Ores to be explored

Au, Ag, Pb, Zn

Main ore

Gold



Main project data

Objective: To generate more information about the existing ore resources (Ag, Au, Pb y Zn), through the implementation of 35 platforms for the execution of 63,400 linear meters of diamond drill holes, setting up of 02 mud pits and 70 additional pits, the execution of 2 new levels (4140 and 4040) for the construction of crosscuts, ramps, drifts, vent raises, stub tunnels and auxiliary installations, continuation of the exploration in the existing levels (4340, 4540, 4640, 4740, 4840), setting up of 27,6 additional km of accesses, among other components.

Environmental Management Instrument

Third Modification of the Semi-Detailed Environmental Impact Study

IGA request date

07/06/2020

Schedule

192 months

Current project situation

Progress stage:

- ☐ IGA
- ☒ Exploration Authorization
- ☐ Ongoing exploration or to be executed

The project has the Environmental Management Instrument (IGA) approved and the Preliminary Prior Consultation concluded.

Environmental Management Instrument:

- ☐ Under assessment
- ☒ Approved

Approved by Directorial Resolution N° 093-2022/MINEM-DGAAM dated March 31, 2022.

- o Investment amount: US\$ 163 994 520
- o Number of platforms: 35
- o Schedule: 192 months

Preliminary Prior Consultation:

- ☐ Not applicable
- ☐ Not submitted
- ☐ Under assessment
- ☒ Concluded

The company requested the General Directorate of Mining to assess the Preliminary Prior Consultation to start the activities of the exploration project. The overlap with indigenous communities was determined on a preliminary basis through Report N° 585-2023-MEM-DGM/DGES.

Exploration Authorization:

- ☐ Not applicable
- ☐ Not submitted
- ☐ Prior Consultation
- ☒ Under assessment
- ☐ Authorized

On January 26, 2023, the company submitted the request for Authorization to Start Exploration Activities, which is currently under assessment.

- o Investment amount: US\$ 23 946 267
- o Number of platforms: 15
- o Schedule: 192 months

Tassa

Mining Operator

Teck Peru S.A.

Investor(s)

Canada: Teck Resources Ltd. (70%)
Canada: Bear Creek Mining Corp. (30%)

Department

Moquegua

Province(s)

General Sanchez Cerro

District(s)

Ubinas

Geographically, the project is located in the northern part of the Department of Moquegua, approximately between 3750 and 4750 m.a.s.l.

Type of exploration

Greenfield

Project investment

US\$ 2.8 million

Ores to be explored

Ag, Au

Main ore

Silver



Main project data

Objective: To carry out geological assessments in order to estimate the economic value of the mineral resource, through the execution of 28 drill holes distributed in 28 drilling platforms, as well as the setting up of auxiliary components.

Environmental Management Instrument

Environmental Impact Statement

IGA request date

07/21/2023

Schedule

30 months

Current project situation

Progress stage:

- ☐ IGA
- ☒ Exploration Authorization
- ☐ Ongoing exploration or to be executed

The company has the Environmental Management Instrument (IGA) approved.

Environmental Management Instrument:

- ☐ Under assessment
- ☒ Approved

Approved by Directorial Resolution N° 025-2024/MINEM-DGAAM dated February 01, 2024.
o Investment amount: US\$ 2 829 000
o Number of platforms: 28
o Schedule: 30 months

Preliminary Prior Consultation:

- ☐ Not applicable
- ☒ Not submitted
- ☐ Under assessment
- ☐ Concluded

The company has not yet submitted the request for assessment of the Preliminary Prior Consultation.

Exploration Authorization:

- ☐ Not applicable
- ☒ Not submitted
- ☐ Prior Consultation
- ☐ Under assessment
- ☐ Authorized

The company has not yet submitted the request for Authorization to Start Exploration Activities.

Willay

Mining Operator

Vale Exploration Peru S.A.C.

Investor(s)

Brazil: Vale S.A. (100%)

Department

Moquegua / Arequipa

Province(s)

Mariscal Nieto / Islay

District(s)

Moquegua / Cocachacra

The project is located in the districts of Moquegua and Cocachacra, province of Mariscal Nieto and Islay, Moquegua and Arequipa regions, respectively, at an altitude of approximately 1550 and 1930 m.a.s.l.

Type of exploration

Greenfield

Project investment

US\$ 4.7 million

Ores to be explored

Cu

Main ore

Copper



Main project data

Objective: To verify the existence of copper ore bodies in the area, through the setting up of 69 drill holes distributed in 20 drilling platforms, 60 drilling mud pits, the execution of 24 trenches for exploratory purposes, the setting up of 01 base camp and up of 17,345.61 meters of new accesses.

Environmental Management Instrument

Environmental Fact Sheet

IGA request date

07/25/2023

Schedule

23 months

Current project situation

Progress stage:

- ☐ IGA
- ☒ Exploration Authorization
- ☐ Ongoing exploration or to be executed

The project has the Environmental Management Instrument (IGA) approved and the Preliminary Prior Consultation concluded.

Environmental Management Instrument:

- ☐ Under assessment
- ☒ Approved

Approved by Directorial Resolution N° 168-2023/MINEM-DGAAM dated August 10, 2023.

- Investment amount: US\$ 4 713 115
- Number of platforms: 20
- Schedule: 23 months

Preliminary Prior Consultation:

- ☐ Not applicable
- ☐ Not submitted
- ☐ Under assessment
- ☒ Concluded

The company requested the General Directorate of Mining to assess the Preliminary Prior Consultation to start the activities of the exploration project. It was determined on a preliminary basis that there was no overlap with indigenous communities through Report N° 924-2023-MINEM-DGM/DGES.

Exploration Authorization:

- ☐ Not applicable
- ☒ Not submitted
- ☐ Prior Consultation
- ☐ Under assessment
- ☐ Authorized

The company has not yet submitted the request for Authorization to Start Exploration Activities.

Achatayhua

Mining Operator	Achatayhua Metals Peru S.A.C.	Investor(s)	Peru: Achatayhua Metals Peru (100%)
		Department	Arequipa
		Province(s)	Caraveli
		District(s)	Quicacha
		Geographically, the project is located in the Pacific Hydrographic Region, specifically in the Chaparra basin.	
		Type of exploration	Greenfield
		Project investment	US\$ 2 million
		Ores to be explored	Fe
		Main ore	Iron

Main project data

Objective: To obtain the necessary and sufficient geological information to verify the existence of economically exploitable mineralization, based on the delimitation and assessment of the ore body, through the execution of 40 drill holes, distributed in 20 exploration platforms.

Environmental Management Instrument	Environmental Fact Sheet		
IGA request date	02/12/2021	Schedule	14 months

Current project situation

Progress stage: <input type="checkbox"/> IGA <input type="checkbox"/> Exploration Authorization <input checked="" type="checkbox"/> Ongoing exploration or to be executed	The project meets all the requirements for the start of exploration activities.
Environmental Management Instrument: <input type="checkbox"/> Under assessment <input checked="" type="checkbox"/> Approved	Approved by Directorial Resolution N° 036-2021/MINEM-DGAAM dated March 01, 2021. o Investment amount: US\$ 2 000 000 o Number of platforms: 20 o Schedule: 14 months
Preliminary Prior Consultation: <input type="checkbox"/> Not applicable <input type="checkbox"/> Not submitted <input type="checkbox"/> Under assessment <input checked="" type="checkbox"/> Concluded	The company requested the General Directorate of Mining to assess the Preliminary Prior Consultation to start the activities of the exploration project. The overlap with indigenous communities was determined on a preliminary basis through Report N° 280-2021-MINEM-DGM/DGES.
Exploration Authorization: <input type="checkbox"/> Not applicable <input type="checkbox"/> Not submitted <input type="checkbox"/> Prior Consultation <input type="checkbox"/> Under assessment <input checked="" type="checkbox"/> Authorized	Approved by C.A.A. (Automatic Certificate of Approval) N° 0023-2021-MINEM/DGM dated October 29, 2021. o Investment amount: US\$ 2 000 000 o Number of platforms: 20 o Schedule: 14 months

Antamayo

Mining Operator

Teck Peru S.A.

Inverstor(s)

Canada: Teck Resources Ltd. (100%)



Department

Ancash

Province(s)

Antonio Raymondi and Huari

District(s)

San Juan de Rontoy and Cajay

Geographically, the project is located in the eastern part of the Department de Ancash, approximately between 3950 and 4600 m.a.s.l.

Type of exploration

Greenfield

Project investment

US\$ 1 million

Ores to be explored

Cu, Zn

Main ore

Copper

Main project data

Objective: To determine the metal content of the ore zones in the project through the execution of 35 drill holes, distributed in 13 diamond drilling platforms, the setting up of 0.14 km of accesses, among other auxiliary components.

Environmental Management Instrument

Environmental Impact Statement

IGA request date

10/25/2022

Schedule

42 months

Current project situation

Progress stage:

- ☐ IGA
- ☐ Exploration Authorization
- ☒ Ongoing exploration or to be executed

The project meets all the requirements for the start of exploration activities.

Environmental Management Instrument:

- ☐ Under assessment
- ☒ Approved

Approved by Directorial Resolution N° 126-2023/MINEM-DGAAM dated July 07, 2023.

- o Investment amount: US\$ 1 020 000
- o Number of platforms: 13
- o Schedule: 42 months

Preliminary Prior Consultation:

- ☐ Not applicable
- ☐ Not submitted
- ☐ Under assessment
- ☒ Concluded

The company requested the General Directorate of Mining to assess the Preliminary Prior Consultation to start the activities of the exploration project. The overlap with indigenous communities was determined on a preliminary basis through Report N° 729-2023-MINEM-DGM/DGES.

Exploration Authorization:

- ☐ Not applicable
- ☐ Not submitted
- ☐ Prior Consultation
- ☐ Under assessment
- ☒ Authorized

Approved by Directorial Resolution N° 0705-2023-MINEM/DGM dated December 04, 2023.

- o Investment amount: US\$ 1 020 000
- o Number of platforms: 13
- o Schedule: 42 months

Antarumi

Mining Operator

Alpayana S.A.

Investor(s)

Peru: Alpayana S.A. (100%)

Department

Ancash

Province(s)

Ocros

District(s)

San Pedro

The project is located in the district of San Pedro, province of Ocros and department of Ancash. Hydrographically, it is within the Huancapampa micro-basin, located in the Medio Bajo Fortaleza basin.

Type of exploration

Greenfield

Project investment

US\$ 2.1 million

Ores to be explored

Cu

Main ore

Copper

Main project data

Objective: To determine the dimensions, position and mineralogical, geotechnical and geological characteristics of a potential copper deposit, through the execution of 33 drill holes distributed in 17 diamond drilling platforms.

Environmental Management Instrument

Environmental Fact Sheet

IGA request date

09/12/2023

Schedule

24 months

Current project situation

Progress stage:

- ☐ IGA
- ☐ Exploration Authorization
- ☒ Ongoing exploration or to be executed

The project meets all the requirements for the start of exploration activities.

Environmental Management Instrument:

- ☐ Under assessment
- ☒ Approved

Approved by Directorial Resolution N° 230-2023/MINEM-DGAAM dated September 26, 2023.

- o Investment amount: US\$ 2 110 000
- o Number of platforms: 17
- o Schedule: 24 months

Preliminary Prior Consultation:

- ☐ Not applicable
- ☐ Not submitted
- ☐ Under assessment
- ☒ Concluded

The company requested the General Directorate of Mining to assess the Preliminary Prior Consultation to start the activities of the exploration project. It was determined on a preliminary basis that there was no overlap with indigenous communities through Report N° 1131-2023-MINEM-DGM/DGES.

Exploration Authorization:

- ☐ Not applicable
- ☐ Not submitted
- ☐ Prior Consultation
- ☐ Under assessment
- ☒ Authorized

Approved by C.A.A. (Automatic Certificate of Approval) N° 0002-2024-MINEM-DGM dated February 14, 2024.

- o Investment amount: US\$ 2 110 000
- o Number of platforms: 17
- o Schedule: 24 months

Carhuacayan

Mining Operator

Compañía Minera Chungar S.A.C.

Investor(s)

Switzerland: Glencore Plc. (63%)
Other shareholders (37%)

Department

Junin

Province(s)

Yauli

District(s)

Santa Barbara de Carhuacayan

Geographically, the project is located in the eastern flank of the western Andes of central Peru, at an altitude between 4100 and 4700 m.a.s.l.

Type of exploration

Brownfield

Project investment

US\$ 11.1 million

Ores to be explored

Zn, Pb

Main ore

Zinc

Main project data

Objective: To generate more information about the existing mineral resources and their characteristics, which will allow a more precise definition of the scope of the project, through the implementation of 245 diamond drilling platforms, the execution of drill holes in 53 platforms approved by previous Environmental Management Instruments (IGA), as well as the setting up of other auxiliary components.

Environmental Management Instrument

Modification of the Semi-Detailed Environmental Impact Study

IGA request date

07/16/2020

Schedule

78 months

Current project situation

Progress stage:

- ☐ IGA
- ☐ Exploration Authorization
- ☒ Ongoing exploration or to be executed

On October 11, 2022, Compañía Minera Chungar S.A.C. announced that the project started exploration activities on October 07, 2022. However, on January 17, 2024, the mining owner announced the suspension of the project exploration activities for a 12-month period, starting from January 18, 2024 to January 18, 2025.

Environmental Management Instrument:

- ☐ Under assessment
- ☒ Approved

Approved by Directorial Resolution N° 193-2021-MINEM/DGAAM dated October 07, 2021.

- Investment amount: US\$ 11 123 323
- Number of platforms: 295
- Schedule: 78 months

Preliminary Prior Consultation:

- ☐ Not applicable
- ☐ Not submitted
- ☐ Under assessment
- ☒ Concluded

The company requested the General Directorate of Mining to assess the Preliminary Prior Consultation to start the activities of the exploration project. It was determined on a preliminary basis that there was no overlap with indigenous communities through Report N° 887-2021-MINEM-DGM/DGES.

Exploration Authorization:

- ☐ Not applicable
- ☐ Not submitted
- ☐ Prior Consultation
- ☐ Under assessment
- ☒ Authorized

Approved by C.A.A. (Automatic Certificate of Approval) N° 0024-2021-MINEM-DGM dated November 15, 2021.

- Investment amount: US\$ 11 123 323
- Number of platforms: 239
- Schedule: 78 months

Caylloma

Mining Operator

Minera Bateas S.A.C.

Investor(s)

Canada: Fortuna Silver Mines Inc. (100%)

Department

Arequipa

Province(s)

Caylloma

District(s)

Caylloma

Geographically, the project area is located in the Alto Apurímac inter-basin, specifically in the Santiago Baja, Azulmayo, Lama Mayo, Pullumayo, Trinidad, Huarajo and Cuchilladas micro-basins, at an altitude that varies between 4580 and 5200 m.a.s.l.

Type of exploration

Brownfield

Project investment

US\$ 3.7 million

Ores to be explored

Au, Pb, Zn, Ag

Main ore

Silver

Main project data

Objective: To verify the existence of ore bodies in the area, delimit and quantify them through the implementation of 207 diamond drill holes, distributed in 88 platforms in addition to the 177 platforms approved but not executed, the addition of 8 drill holes distributed in the platforms with codes 64, 69 and 166, which were approved in the last environmental instrument in force, abandonment of 20 platforms and 20 drill holes.

Environmental Management Instrument

Second Modification of the Semi-Detailed Environmental Impact Study

IGA request date

09/22/2020

Schedule

71 months

Current project situation

Progress stage:

- ☐ IGA
- ☐ Exploration Authorization
- ☒ Ongoing exploration or to be executed

The project meets all the requirements for the start of exploration activities.

Environmental Management Instrument:

- ☐ Under assessment
- ☒ Approved

Approved by Directorial Resolution N° 245-2021/MINEM-DGAAM dated December 17, 2021.

- o Investment amount: US\$ 18 503 389
- o Number of platforms: 88
- o Schedule: 71 months

Preliminary Prior Consultation:

- ☐ Not applicable
- ☒ Not submitted
- ☐ Under assessment
- ☐ Concluded

Exploration Authorization:

- ☐ Not applicable
- ☐ Not submitted
- ☐ Prior Consultation
- ☐ Under assessment
- ☒ Authorized

Approved by Directorial Resolution N° 0140-2024-MINEM/DGM dated February 26, 2024.

- o Investment amount: US\$ 3 715 400
- o Number of platforms: 10
- o Schedule: 71 months

Chacapampa

Mining Operator

Anthony Mining S.A.C.

Investor(s)

Canada: Anthony Mining Corporation (99.90%)
Other shareholders (0.10%)

Department

Apurímac

Province(s)

Grao

District(s)

Huayllati

The project is located in the southern highlands of Peru, near the Chacapampa River in the eastern sector of the Department of Apurímac, it has a mountainous topographic relief with elevations between 3850 and 4150 m.a.s.l.

Type of exploration

Greenfield

Project investment

US\$ 1.8 million

Ores to be explored

Cu, Au

Main ore

Copper



Main project data

Objective: To determine the existence of an ore body and estimate the geological potential that will determine the feasibility through the construction of 32 platforms and the execution of 64 diamond drill holes, whose average depth will be 400 meters per drill hole which amounts to a total of 25,600 meters of linear drilling.

Environmental Management Instrument

Environmental Impact Statement

IGA request date

04/13/2022

Schedule

24 months

Current project situation

Progress stage:

- ☐ IGA
- ☐ Exploration Authorization
- ☒ Ongoing exploration or to be executed

On May 26, 2023, Anthony Mining S.A.C. announced the start of exploration activities for June 05, 2023.

Environmental Management Instrument:

- ☐ Under assessment
- ☒ Approved

Approved by Directorial Resolution N° 017-2023/MINEM-DGAAM dated February 17, 2023.
 o Investment amount: US\$ 1 841 258
 o Number of platforms: 32
 o Schedule: 24 months

Preliminary Prior Consultation:

- ☐ Not applicable
- ☐ Not submitted
- ☐ Under assessment
- ☒ Concluded

The company requested the General Directorate of Mining to assess the Preliminary Prior Consultation to start the activities of the exploration project. The overlap with indigenous communities was determined on a preliminary basis through Report N° 285-2023-MINEM-DGM/DGES.

Exploration Authorization:

- ☐ Not applicable
- ☐ Not submitted
- ☐ Prior Consultation
- ☐ Under assessment
- ☒ Authorized

Approved by Directorial Resolution N° 0321-2023-MINEM/DGM dated May 16, 2023.
 o Investment amount: US\$ 1 841 258
 o Number of platforms: 32
 o Schedule: 24 months

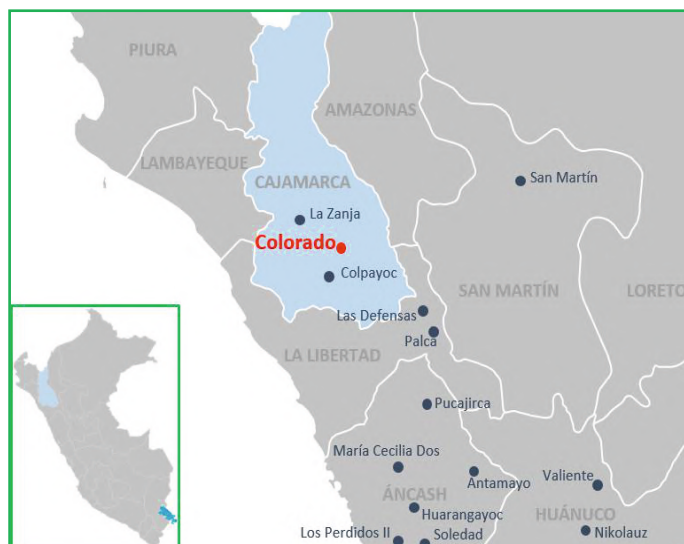
Colorado

Mining Operator

Minera Yanacocha S.R.L.

Investor(s)

U.S.A.: Newmont Goldcorp Corp. (100%)



Department

Cajamarca

Province(s)

Cajamarca

District(s)

La Encañada

Geographically, the project area is located between the Alto Marañón IV Inter-basin and the Jequetepeque basin, at an altitude that varies between 3500 and 4200 m.a.s.l.

Type of exploration

Brownfield

Project investment

US\$ 5.6 million

Ores to be explored

Au

Main ore

Gold

Main project data

Objective: To extend the period of execution of 461 platforms and their corresponding approved drill holes, from which 284 platforms will be relocated, and 177 will be maintained in the approved location; in addition, to extend the period of execution of the setting up of 145 test pits and relocate 42.6 km of accesses.

Environmental Management Instrument

Modification of the Semi-Detailed Environmental Impact Study

IGA request date

08/25/2020

Schedule

60 months

Current project situation

Progress stage:

- ☐ IGA
- ☐ Exploration Authorization
- ☒ Ongoing exploration or to be executed

On November 15, 2021, Minera Yanacocha S.R.L., announced the continuity of the exploration activities, according to Section 101 of the Regulations for Mining Procedures approved by Supreme Decree N° 020-2020-EM.

Environmental Management Instrument:

- ☐ Under assessment
- ☒ Approved

Approved by Directorial Resolution N° 102-2021/MINEM-DGAAM dated July 09, 2021.

- o Investment amount: US\$ 5 611 189
- o Number of platforms: 461
- o Schedule: 60 months

Preliminary Prior Consultation:

- ☐ Not applicable
- ☒ Not submitted
- ☐ Under assessment
- ☐ Concluded

In order to continue with the current activities of the Colorado project, according to Resolution N° 0118-2023-MINEM-DGM/V dated March 01, 2023, Minera Yanacocha S.R.L., is exempted from the obligation to initiate a procedure for the authorization of mining exploration activities in accordance with Section 101 of the Regulations for Mining Procedures approved by Supreme Decree N° 020-2020-EM.

Exploration Authorization:

- ☐ Not applicable
- ☒ Not submitted
- ☐ Prior Consultation
- ☐ Under assessment
- ☐ Authorized

In order to continue with the current activities of the Colorado project, according to Resolution N° 0118-2023-MINEM-DGM/V dated March 01, 2023, Minera Yanacocha S.R.L., is exempted from the obligation to initiate a procedure for the authorization of mining exploration activities in accordance with Section 101 of the Regulations for Mining Procedures approved by Supreme Decree N° 020-2020-EM.

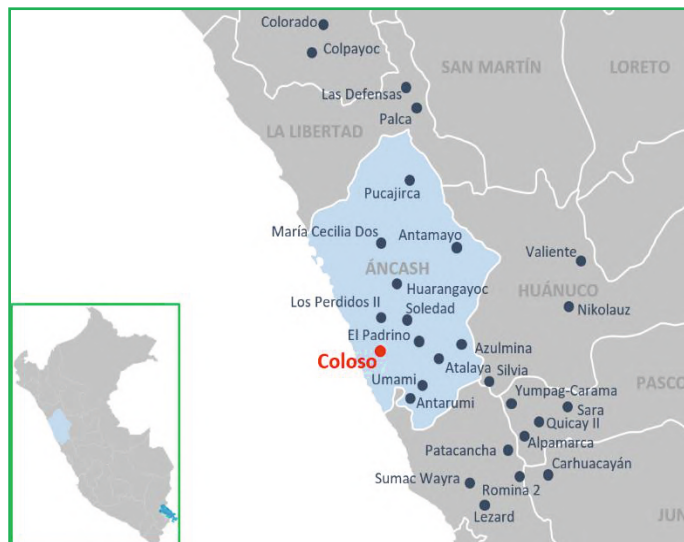
Coloso

Mining Operator

Huarmy Colosal S.A.C.

Investor(s)

Peru: Huarmy Colosal S.A.C. (100%)



Department

Ancash

Province(s)

Huarmey

District(s)

Huarmey

The project area covers a fairly rugged terrain with elevations ranging from 539 to 1573 m.a.s.l.

Type of exploration

Greenfield

Project investment

US\$ 12.5 million

Ores to be explored

Cu, Au, Ag

Main ore

Gold

Main project data

Objective: To determine the zones mineralized with copper, gold and silver, through the execution of 79 drill holes distributed in 40 drilling platforms, considering to explore 60,000 meters in total during the entire exploration campaign.

Environmental Management Instrument

Environmental Impact Statement

IGA request date

03/11/2020

Schedule

48 months

Current project situation

Progress stage:

- ☐ IGA
- ☐ Exploration Authorization
- ☒ Ongoing exploration or to be executed

The project meets all the requirements for the start of exploration activities.

Environmental Management Instrument:

- ☐ Under assessment
- ☒ Approved

Approved by Directorial Resolution N° 127-2020-MINEM/DGAAM dated September 25, 2020.

- o Investment amount: US\$ 12 450 000
- o Number of platforms: 40
- o Schedule: 48 months

Preliminary Prior Consultation:

- ☐ Not applicable
- ☐ Not submitted
- ☐ Under assessment
- ☒ Concluded

The company requested the General Directorate of Mining to assess the Preliminary Prior Consultation to start the activities of the exploration project. It was determined on a preliminary basis that there was no overlap with indigenous communities through Report N° 746-2020-MINEM-DGM/DGES.

Exploration Authorization:

- ☐ Not applicable
- ☐ Not submitted
- ☐ Prior Consultation
- ☐ Under assessment
- ☒ Authorized

Approved by C.A.A. (Automatic Certificate of Approval) N° 0001-2021-MINEM-DGM dated January 08, 2021.

- o Investment amount: US\$ 12 450 000
- o Number of platforms: 40
- o Schedule: 48 months

Colpayoc

Mining Operator	Colpayoc S.A.C.	Investor(s)	Canada: Copper Standard Resources Inc. (100%)
		Department	Cajamarca
		Province(s)	Cajamarca
		District(s)	Cajamarca
		<p>Politically, the project is located in the district, province and department of Cajamarca. Hydrographically, it is located in the San Lucas micro-basin, which belongs to the Crisnejas basin (Atlantic watershed).</p>	
Type of exploration	Greenfield	Project investment	US\$ 2.1 million
Ores to be explored	Au	Main ore	Gold

Main project data


Objective: To determine the dimensions, position and mineralogical, geotechnical and geological characteristics of a gold ore deposit, through the execution of 19 drill holes distributed in 18 diamond drilling platforms, sedimentation ponds; as well as the setting up of auxiliary components.

Environmental Management Instrument	Environmental Fact Sheet		
IGA request date	07/25/2023	Schedule	11 months

Current project situation

Progress stage: <input type="checkbox"/> IGA <input type="checkbox"/> Exploration Authorization <input checked="" type="checkbox"/> Ongoing exploration or to be executed	<p>On February 09, 2024, Colpayoc S.A.C. announced that the project started exploration activities on February 05, 2024.</p>
Environmental Management Instrument: <input type="checkbox"/> Under assessment <input checked="" type="checkbox"/> Approved	<p>Approved by Directorial Resolution N° 169-2023/MINEM-DGAAM dated August 14, 2023.</p> <ul style="list-style-type: none"> Investment amount: US\$ 2 114 400 Number of platforms: 18 Schedule: 11 months
Preliminary Prior Consultation: <input type="checkbox"/> Not applicable <input type="checkbox"/> Not submitted <input type="checkbox"/> Under assessment <input checked="" type="checkbox"/> Concluded	<p>The company requested the General Directorate of Mining to assess the Preliminary Prior Consultation to start the activities of the exploration project. It was determined on a preliminary basis that there was no overlap with indigenous communities through Report N° 876-2023-MINEM-DGM/DGES.</p>
Exploration Authorization: <input type="checkbox"/> Not applicable <input type="checkbox"/> Not submitted <input type="checkbox"/> Prior Consultation <input type="checkbox"/> Under assessment <input checked="" type="checkbox"/> Authorized	<p>Approved by C.A.A. (Automatic Certificate of Approval) N° 0010-2023-MINEM/DGM dated December 05, 2023.</p> <ul style="list-style-type: none"> Investment amount: US\$ 2 114 400 Number of platforms: 18 Schedule: 11 months

Crespo II

Mining Operator	Compañía Minera Crespo S.A.C.	Investor(s)	United Kingdom: Hochschild Mining Plc. (100%)
		Department	Cusco
		Province(s)	Chumbivilcas
		District(s)	Santo Tomas
		<p>Geographically, the project is located in the Alto Apurímac inter-basin, at an altitude that varies between 4800 and 5200 m.a.s.l.</p>	
		Type of exploration	Greenfield
		Project investment	US\$ 1.7 million
		Ores to be explored	Au, Ag
		Main ore	Silver

Main project data

<p>Objective: To obtain more geological information about the ore deposit, through the setting up of 40 platforms for the execution of 1 drill hole per platform. Additionally, 02 sedimentation ponds will be installed for each platform for sludge management; and 4.98 km of new accesses will be set up, among other components.</p>
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Environmental Management Instrument	Environmental Impact Statement		
IGA request date	06/11/2021	Schedule	23 months

Current project situation

<p>Progress stage:</p> <p><input type="checkbox"/> IGA</p> <p><input type="checkbox"/> Exploration Authorization</p> <p><input checked="" type="checkbox"/> Ongoing exploration or to be executed</p>	<p>The project meets all the requirements for the start of exploration activities.</p>
<p>Environmental Management Instrument:</p> <p><input type="checkbox"/> Under assessment</p> <p><input checked="" type="checkbox"/> Approved</p>	<p>Approved by Directorial Resolution N° 0148-2022/MINEM-DGAAM dated May 16, de 2022.</p> <ul style="list-style-type: none"> Investment amount: US\$ 2 000 000 Number of platforms: 40 Schedule: 23 months
<p>Preliminary Prior Consultation:</p> <p><input type="checkbox"/> Not applicable</p> <p><input type="checkbox"/> Not submitted</p> <p><input type="checkbox"/> Under assessment</p> <p><input checked="" type="checkbox"/> Concluded</p>	<p>The company requested the General Directorate of Mining to assess the Preliminary Prior Consultation to start the activities of the exploration project. The overlap with indigenous communities was determined on a preliminary basis through Report N° 0531-2022-MINEM-DGM/DGES.</p>
<p>Exploration Authorization:</p> <p><input type="checkbox"/> Not applicable</p> <p><input type="checkbox"/> Not submitted</p> <p><input type="checkbox"/> Prior Consultation</p> <p><input type="checkbox"/> Under assessment</p> <p><input checked="" type="checkbox"/> Authorized</p>	<p>Approved by Directorial Resolution N° 0914-2022-MINEM/DGM dated September 30, 2022.</p> <ul style="list-style-type: none"> Investment amount: US\$ 1 745 895 Number of platforms: 40 Schedule: 23 months

Curibaya

Mining Operator	Magma Minerals S.A.C.	Investor(s)	Canada: Tier One Silver Inc. (100%)
		Department	Tacna
		Province(s)	Tacna
		District(s)	Inclan
		<p>Geographically, the project area is located in the western flank of the western Andes Mountains, in the Sama River basin, corresponding to the southern coast of Peru, in a mainly arid zone, approximately between 1,500 and 2,400 m.a.s.l. between the micro-basins of Agua del Milagro and Sambalay dry streambed.</p>	
		Type of exploration	Greenfield
		Project investment	US\$ 4.7 million
		Ores to be explored	Ag, Cu
		Main ore	Silver

Main project data

Objective: To determine the shape, tonnage and metal content of the possible signs of mineralization, through the setting up of 40 diamond drilling platforms. The project will be executed in 2 stages: Stage 1 includes 20 platforms, which already have an environmental certification approved with an Environmental Fact Sheet approved by Directorial Resolution N° 1792020/MINEM-DGAAM; and stage 2 proposes 20 additional platforms.

Environmental Management Instrument	Environmental Impact Statement		
IGA request date	12/31/2021	Schedule	24 months

Current project situation

Progress stage: <input type="checkbox"/> IGA <input type="checkbox"/> Exploration Authorization <input checked="" type="checkbox"/> Ongoing exploration or to be executed	<p>On October 04, 2022, Magma Minerals S.A.C. announced that the project started exploration activities on October 03, 2022. However, on January 18, 2024, the mining owner announced the suspension of the project exploration activities from March 01 to April 30, 2024.</p>
Environmental Management Instrument: <input type="checkbox"/> Under assessment <input checked="" type="checkbox"/> Approved	<p>Approved by Directorial Resolution N° 223-2022-MINEM/DGAAM dated July 27, 2022.</p> <ul style="list-style-type: none"> Investment amount: US\$ 4 741 000 Number of platforms: 40 Schedule: 24 months
Preliminary Prior Consultation: <input type="checkbox"/> Not applicable <input type="checkbox"/> Not submitted <input type="checkbox"/> Under assessment <input checked="" type="checkbox"/> Concluded	<p>The company requested the General Directorate of Mining to assess the Preliminary Prior Consultation to start the activities of the exploration project. It was determined on a preliminary basis that there was no overlap with indigenous communities through Report N° 753-2022-MINEM-DGM/DGES.</p>
Exploration Authorization: <input type="checkbox"/> Not applicable <input type="checkbox"/> Not submitted <input type="checkbox"/> Prior Consultation <input type="checkbox"/> Under assessment <input checked="" type="checkbox"/> Authorized	<p>Approved by C.A.A. (Automatic Certificate of Approval) N° 0010-2022-MINEM/DGM dated September 06, 2022.</p> <ul style="list-style-type: none"> Investment amount: US\$ 4 741 000 Number of platforms: 20 Schedule: 12 months

El Carmen

Mining Operator

Nexa Resources Peru S.A.A.

Investor(s)

Brazil: Hejoassu Administração S.A. (100%)



Department

Ica

Province(s)

Chincha

District(s)

El Carmen

Geographically, the project is located in the eastern side of the western Andes Mountains, established in a territory with abrupt relief with elevations between 1500 and 2700 m.a.s.l.

Type of exploration

Greenfield

Project investment

US\$ 1.6 million

Ores to be explored

Cu, Zn

Main ore

Copper

Main project data

Objective: To identify the existence of copper and zinc through the execution of 20 exploration drill holes distributed in 20 diamond drilling platforms and the implementation of auxiliary components.

Environmental Management Instrument

Environmental Impact Statement

IGA request date

04/21/2021

Schedule

20 months

Current project situation

Progress stage:

- ☐ IGA
- ☐ Exploration Authorization
- ☒ Ongoing exploration or to be executed

On June 30, 2023, Nexa Resources Peru S.A.A. announced the start of the exploration activities for July 01, 2023.

Environmental Management Instrument:

- ☐ Under assessment
- ☒ Approved

Approved by Directorial Resolution N° 167- 2021/MINEM-DGAAM dated August 16, 2021.
 o Investment amount: US\$ 1 576 000
 o Number of platforms: 20
 o Schedule: 20 months

Preliminary Prior Consultation:

- ☐ Not applicable
- ☐ Not submitted
- ☐ Under assessment
- ☒ Concluded

The company requested the General Directorate of Mining to assess the Preliminary Prior Consultation to start the activities of the exploration project. It was determined on a preliminary basis that there was no overlap with indigenous communities through Report N° 772-2021-MINEM-DGM/DGES.

Exploration Authorization:

- ☐ Not applicable
- ☐ Not submitted
- ☐ Prior Consultation
- ☐ Under assessment
- ☒ Authorized

Approved by C.A.A. (Automatic Certificate of Approval) N° 0016-2022-MINEM/DGM dated November 16, 2022.
 o Investment amount: US\$ 1 576 000
 o Number of platforms: 20
 o Schedule: 20 months

Gaban

Mining Operator

Winshear de Peru S.A.C.

Investor(s)

Canada: Winshear Gold Corp. (100%)

Department

Puno

Province(s)

Carabaya

District(s)

San Gaban

Geographically, the project study area is located in the transition zone from the Amazonian plain to the Andean piedmont in the jurisdiction of the San Gaban district, within the Selva Alta ecoregion, in the Inambari basin, between 600 and 1500 m.a.s.l.

Type of exploration

Greenfield

Project investment

US\$ 1.6 million

Ores to be explored

Au

Main ore

Gold

Main project data

Objective: To define the probable existence of a three-dimensional gold ore body through the setting up of 20 drilling platforms for the execution of 33 drill holes and other auxiliary components.

Environmental Management Instrument

Environmental Impact Statement

IGA request date

06/09/2021

Schedule

18 months

Current project situation

Progress stage:

- ☐ IGA
- ☐ Exploration Authorization
- ☒ Ongoing exploration or to be executed

The project meets all the requirements for the start of exploration activities.

Environmental Management Instrument:

- ☐ Under assessment
- ☒ Approved

Approved by Directorial Resolution N° 283-2022/MINEM-DGAAM dated October 04, 2022.

- o Investment amount: US\$ 1 587 370
- o Number of platforms: 20
- o Schedule: 18 months

Preliminary Prior Consultation:

- ☐ Not applicable
- ☐ Not submitted
- ☐ Under assessment
- ☒ Concluded

The company requested the General Directorate of Mining to assess the Preliminary Prior Consultation to start the activities of the exploration project. The overlap with indigenous communities was determined on a preliminary basis through Report N° 1026-2022-MINEM-DGM/DGES.

Exploration Authorization:

- ☐ Not applicable
- ☐ Not submitted
- ☐ Prior Consultation
- ☐ Under assessment
- ☒ Authorized

Approved by Directorial Resolution N° 0294-2023-MINEM/DGM dated April 24, 2023.

- o Investment amount: US\$ 1 587 370
- o Number of platforms: 20
- o Schedule: 18 months

Jasperoide

Mining Operator

C3 Metals Peru S.A.C.

Investor(s)

Canada: C3 Metals Inc. (100%)

Department

Cusco

Province(s)

Chumbivilcas and Paruro

District(s)

Capacmarca and Omacha

The project is located between 4200 and 4400 m.a.s.l. approximately, within the Velille River subbasin.

Type of exploration

Greenfield

Project investment

US\$ 12.7 million

Ores to be explored

Cu

Main ore

Copper



Main project data

Objective: To demonstrate the existing mining potential in lands surrounding the effective area approved for the project through the relocation of 17 drilling platforms out of the 40 platforms approved for the project, the modification of the area of the 20 platforms and the increase of the drilling linear meters to 75 291.47 meters, among other modifications.

Environmental Management Instrument

Modification of the Environmental Impact Statement

IGA request date

04/21/2022

Schedule

34 months

Current project situation

Progress stage:

- ☐ IGA
- ☐ Exploration Authorization
- ☒ Ongoing exploration or to be executed

The project meets all the requirements for the start of exploration activities.

Environmental Management Instrument:

- ☐ Under assessment
- ☒ Approved

Approved by Directorial Resolution N° 030-2023/MINEM-DGAAM dated March 03, 2023.
 o Investment amount: US\$ 12 669 988
 o Number of platforms: 40
 o Schedule: 34 months

Preliminary Prior Consultation:

- ☐ Not applicable
- ☐ Not submitted
- ☐ Under assessment
- ☒ Concluded

The company requested the General Directorate of Mining to assess the Preliminary Prior Consultation to start the activities of the exploration project. The overlap with indigenous communities was determined on a preliminary basis through Report N° 0390-2023-MINEM-DGM/DGES.

Exploration Authorization:

- ☐ Not applicable
- ☐ Not submitted
- ☐ Prior Consultation
- ☐ Under assessment
- ☒ Authorized

Approved by Directorial Resolution N° 0532-2023-MINEM/DGM dated September 19, 2023.
 o Investment amount: US\$ 12 669 988
 o Number of platforms: 40
 o Schedule: 34 months

Lezard

Mining Operator

Black Swan Minerals S.A.C.

Investor(s)

Canada: VMS Mining Corporation (99.90%)
Other shareholders (0.10%)

Department

Lima

Province(s)

Huara

District(s)

Aucallama

Geographically, the project is located in northern Lima, within the Chancay- Huara river basin, in the sub-basin of the Orcon intermittent stream.

Type of exploration

Greenfield

Project investment

US\$ 3 million

Ores to be explored

Pb, Zn, Cu

Main ore

Zinc

Main project data

Objective: To determine the zones mineralized with copper, lead and zinc to obtain information with core samples, through the setting up of 20 platforms for the execution of 36 diamond drill holes, drilling a total of 18,500 meters.

Environmental Management Instrument

Environmental Impact Statement

IGA request date

05/20/2021

Schedule

21 months

Current project situation

Progress stage:

- ☐ IGA
- ☐ Exploration Authorization
- ☒ Ongoing exploration or to be executed

On November 21, 2022, Black Swan Minerals S.A.C. announced the start of the exploration activities for November 23, 2023.

Environmental Management Instrument:

- ☐ Under assessment
- ☒ Approved

Approved by Directorial Resolution N° 0167-2022/MINEM-DGAAM dated June 03, 2022.

- o Investment amount: US\$ 2 118 000
- o Number of platforms: 20
- o Schedule: 21 months

Preliminary Prior Consultation:

- ☐ Not applicable
- ☐ Not submitted
- ☐ Under assessment
- ☒ Concluded

The company requested the General Directorate of Mining to assess the Preliminary Prior Consultation to start the activities of the exploration project. It was determined on a preliminary basis that there was no overlap with indigenous communities through Report N° 629-2022-MINEM-DGM/DGES.

Exploration Authorization:

- ☐ Not applicable
- ☐ Not submitted
- ☐ Prior Consultation
- ☐ Under assessment
- ☒ Authorized

Approved by Directorial Resolution N° 0941-2022-MINEM/DGM dated October 10, 2022.

- o Investment amount: US\$ 2 957 803
- o Number of platforms: 20
- o Schedule: 21 months

Los Chapitos

Mining Operator

Camino Resources S.A.C.

Investor(s)

Canada: Camino Minerals Corp. (100%)

Department

Arequipa

Province(s)

Caraveli

District(s)

Atiquipa and Yauca

Geographically, the project is located between the Lucmillaseca and Lagunilla streams; the altitude of the effective area varies between 700 and 1700 m.a.s.l.

Type of exploration

Greenfield

Project investment

US\$ 1.3 million

Ores to be explored

Cu

Main ore

Copper

Main project data

Objective: To carry out the reconnaissance and geological assessment of the project area in order to estimate and confirm the reserves of mineralogical resources that may exist using the surface diamond exploration method through the setting up of 180 drilling platforms, of which 157 were approved in the Semi-Detailed Environmental Impact Study (EIAsd) and 23 are included in the Environmental Fact Sheet (FTA) Lidia and Environmental Impact Statement (DIA) Lourdes, as well as through the implementation of other components.

Environmental Management Instrument

Modification of the Semi-detailed Environmental Impact Study

IGA request date

07/01/2022

Schedule

32 months

Current project situation

Progress stage:

- ☐ IGA
- ☐ Exploration Authorization
- ☒ Ongoing exploration or to be executed

On November 25, 2023, Camino Resources S.A.C. announced the start of the exploration activities for November 26, 2023.

Environmental Management Instrument:

- ☐ Under assessment
- ☒ Approved

Approved by Directorial Resolution N° 112-2023/MINEM-DGAAM dated June 14, 2023.

- o Investment amount: US\$ 3 900 000
- o Number of platforms: 180
- o Schedule: 32 months

Preliminary Prior Consultation:

- ☐ Not applicable
- ☐ Not submitted
- ☐ Under assessment
- ☒ Concluded

The company requested the General Directorate of Mining to assess the Preliminary Prior Consultation to start the activities of the exploration project. It was determined on a preliminary basis that there was no overlap with indigenous communities through Report N° 0684-2023-MINEM-DGM/DGES.

Exploration Authorization:

- ☐ Not applicable
- ☐ Not submitted
- ☐ Prior Consultation
- ☐ Under assessment
- ☒ Authorized

Approved by C.A.A. (Automatic Certificate of Approval) N° 0007-2023-MINEM/DGM dated August 18, 2023.

- o Investment amount: US\$ 1 300 000
- o Number of platforms: 140
- o Schedule: 21 months

Los Perdidos II

Mining Operator	Nexa Resources Peru S.A.A.	Investor(s)	Brazil: Hejoassu Administração S.A. (100%)
		Department	Ancash
		Province(s)	Huaraz and Aija
		District(s)	Huanchay, Coris
		<p>Geographically, the project is located in the eastern side of the western Andes Mountains, a territory with abrupt topographic relief with elevations between 1400 and 2500 m.a.s.l.</p>	
		Type of exploration	Greenfield
		Project investment	US\$ 6.8 million
		Ores to be explored	Cu, Zn
		Main ore	Zinc

Main project data

<p>Objective: To obtain the necessary and sufficient geological information to verify the existence of economically exploitable mineralization based on the delimitation of mineralized resources, through the execution of 31 drill holes distributed in 31 drilling platforms, as well as the implementation of other components.</p>
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Environmental Management Instrument	Environmental Impact Statement		
IGA request date	06/16/2021	Schedule	26 months

Current project situation

<p>Progress stage:</p> <p><input type="checkbox"/> IGA</p> <p><input type="checkbox"/> Exploration Authorization</p> <p><input checked="" type="checkbox"/> Ongoing exploration or to be executed</p>	<p>The project meets all the requirements for the start of exploration activities.</p>
<p>Environmental Management Instrument:</p> <p><input type="checkbox"/> Under assessment</p> <p><input checked="" type="checkbox"/> Approved</p>	<p>Approved by Directorial Resolution N° 139-2022-MINEM/DGAAM dated April 27, 2022.</p> <ul style="list-style-type: none"> Investment amount: US\$ 6 825 000 Number of platforms: 31 Schedule: 26 months
<p>Preliminary Prior Consultation:</p> <p><input type="checkbox"/> Not applicable</p> <p><input type="checkbox"/> Not submitted</p> <p><input type="checkbox"/> Under assessment</p> <p><input checked="" type="checkbox"/> Concluded</p>	<p>The company requested the General Directorate of Mining to assess the Preliminary Prior Consultation to start the activities of the exploration project. The overlap with indigenous communities was determined on a preliminary basis through Report N° 0574-2022-MINEM-DGM/DGES.</p>
<p>Exploration Authorization:</p> <p><input type="checkbox"/> Not applicable</p> <p><input type="checkbox"/> Not submitted</p> <p><input type="checkbox"/> Prior Consultation</p> <p><input type="checkbox"/> Under assessment</p> <p><input checked="" type="checkbox"/> Authorized</p>	<p>Approved by Directorial Resolution N° 0447-2023-MINEM/DGM dated August 02, 2023.</p> <ul style="list-style-type: none"> Investment amount: US\$ 6 825 000 Number of platforms: 27 Schedule: 26 months

Maria Cecilia Dos

Mining Operator

Minera Maria Cecilia Ltd. – Sucursal Peru

Investor(s)

Canada: Camino Minerals Corp. (100%)

Department

Ancash

Province(s)

Huaylas

District(s)

Pamparomas

The project is located 570 km from Lima and 130 km north of the city of Huaraz, at an average altitude of 4600 m.a.s.l.

Type of exploration

Greenfield

Project investment

US\$ 5 million

Ores to be explored

Cu, Mo

Main ore

Copper



Main project data

Objective: To carry out exploration activities through the execution of 20 exploration platforms, where a total of 40 drill holes of an average depth of 575 meters will be drilled, making a total of 23,000 meters of diamond drilling, the complementary execution of 08 exploration trenches of 80 m long X 3 m wide X 2 m deep, as well as the implementation of auxiliary components.

Environmental Management Instrument

Environmental Impact Statement

IGA request date

06/02/2021

Schedule

24 months

Current project situation

Progress stage:

- ☐ IGA
- ☐ Exploration Authorization
- ☒ Ongoing exploration or to be executed

The project meets all the requirements for the start of exploration activities.

Environmental Management Instrument:

- ☐ Under assessment
- ☒ Approved

Approved by Directorial Resolution N° 230-2022-MINEM/DGAAM dated August 03, 2022.

- o Investment amount: US\$ 4 974 098
- o Number of platforms: 20
- o Schedule: 24 months

Preliminary Prior Consultation:

- ☐ Not applicable
- ☐ Not submitted
- ☐ Under assessment
- ☒ Concluded

The company requested the General Directorate of Mining to assess the Preliminary Prior Consultation to start the activities of the exploration project. The overlap with indigenous communities was determined on a preliminary basis through Report N° 810-2022-MINEM-DGM/DGES.

Exploration Authorization:

- ☐ Not applicable
- ☐ Not submitted
- ☐ Prior Consultation
- ☐ Under assessment
- ☒ Authorized

Approved by Directorial Resolution N° 1076-2022-MINEM/DGM dated November 08, 2022.

- o Investment amount: US\$ 4 974 098
- o Number of platforms: 20
- o Schedule: 24 months

Nikolauz

Mining Operator

Rio Tinto Mining and Exploration S.A.C.

Investor(s)

United Kingdom: Rio Tinto Group (100%)



Department

Huanuco

Province(s)

Huanuco

District(s)

Chinchao

The project is located between 1600 and 2200 m.a.s.l., approximately 80 km northeast of the city of Huanuco and 460 km northwest of the city of Lima.

Type of exploration

Greenfield

Project investment

US\$ 3.7 million

Ores to be explored

Ni, Cu

Main ore

Nickel

Main project data

Objective: To carry out geological assessments of potential ore deposits of nickel in the area, through the setting up of 65 diamond drill holes distributed in 17 platforms; as well as the setting up of auxiliary components.

Environmental Management Instrument

Environmental Fact Sheet

IGA request date

04/10/2023

Schedule

33 months

Current project situation

Progress stage:

- ☐ IGA
- ☐ Exploration Authorization
- ☒ Ongoing exploration or to be executed

On July 19, 2023, Rio Tinto Mining and Exploration S.A.C. announced the start of the exploration activities for July 20, 2023. However, on December 15, 2023, the mining owner announced the suspension of the project exploration activities for a 12-month period, starting from December 19, 2023.

Environmental Management Instrument:

- ☐ Under assessment
- ☒ Approved

Approved by Directorial Resolution N° 074-2023/MINEM-DGAAM dated April 26, 2023.

- o Investment amount: US\$ 4 086 000
- o Number of platforms: 17
- o Schedule: 33 months

Preliminary Prior Consultation:

- ☐ Not applicable
- ☐ Not submitted
- ☐ Under assessment
- ☒ Concluded

The company requested the General Directorate of Mining to assess the Preliminary Prior Consultation to start the activities of the exploration project. The overlap with indigenous communities was determined on a preliminary basis through Report N° 461-2023-MINEM-DGM/DGES.

Exploration Authorization:

- ☐ Not applicable
- ☐ Not submitted
- ☐ Prior Consultation
- ☐ Under assessment
- ☒ Authorized

Approved by Directorial Resolution N° 0435-2023-MINEM/DGM dated July 18, 2023.

- o Investment amount: US\$ 3 745 883
- o Number of platforms: 13
- o Schedule: 33 months

Oasis

Mining Operator

Minera Anaconda Peru S.A.

Investor(s)

United Kingdom: Antofagasta Investment Company Limited (90.11%)
Other shareholders (9.89%)

Department

Arequipa

Province(s)

Caraveli

District(s)

Atiquipa, Yauca and Chala

The project is located in the districts of Chala and Atiquipa, province of Caraveli, department of Arequipa, within the surface land of the Chala Viejo peasant community.

Type of exploration

Greenfield

Project investment

US\$ 8.5 million

Ores to be explored

Cu

Main ore

Copper



Main project data

Objective: To carry out geological assessments, through the execution of 50 drill holes, distributed in 25 drilling platforms aimed at determining the shape, tonnage and metal content of the mineralized zones in the Project.

Environmental Management Instrument

Environmental Impact Statement

IGA request date

10/18/2022

Schedule

24 months

Current project situation

Progress stage:

- ☐ IGA
- ☐ Exploration Authorization
- ☒ Ongoing exploration or to be executed

On September 27, 2023, Minera Anaconda Peru S.A. announced that the project started exploration activities on September 26, 2023.

Environmental Management Instrument:

- ☐ Under assessment
- ☒ Approved

Approved by Directorial Resolution N° 079-2023-MINEM/DGAAM dated May 11, 2023.
 o Investment amount: US\$ 8 529 530
 o Number of platforms: 25
 o Schedule: 24 months

Preliminary Prior Consultation:

- ☐ Not applicable
- ☐ Not submitted
- ☐ Under assessment
- ☒ Concluded

The company requested the General Directorate of Mining to assess the Preliminary Prior Consultation to start the activities of the exploration project. The overlap with indigenous communities was determined on a preliminary basis through Report N° 0533-2023-MINEM-DGM/DGES.

Exploration Authorization:

- ☐ Not applicable
- ☐ Not submitted
- ☐ Prior Consultation
- ☐ Under assessment
- ☒ Authorized

Approved by Directorial Resolution N° 475-2023-MINEM/DGM dated August 22, 2023.
 o Investment amount: US\$ 8 529 530
 o Number of platforms: 25
 o Schedule: 24 months

Pampa Esperanza

Mining Operator

Pampa Esperanza Resources S.A.C.

Investor(s)

Peru: Pampa Esperanza Resources S.A.C.
(100%)

Department

Moquegua

Province(s)

Mariscal Nieto

District(s)

Moquegua

The project is being developed at an average altitude between 1900 and 2650 m.a.s.l.

Type of exploration

Greenfield

Project investment

US\$ 2.4 million

Ores to be explored

Cu

Main ore

Copper



Main project data

Objective: To carry out geological assessments of the ore deposit, through the execution of 20 drill holes distributed in 20 diamond drilling platforms and reverse circulation platforms, as well as the implementation of auxiliary components.

Environmental Management Instrument

Environmental Fact Sheet

IGA request date

11/10/2022

Schedule

20 months

Current project situation

Progress stage:

- ☐ IGA
- ☐ Exploration Authorization
- ☒ Ongoing exploration or to be executed

The project meets all the requirements for the start of exploration activities.

Environmental Management Instrument:

- ☐ Under assessment
- ☒ Approved

Approved by Directorial Resolution N° 355-2022/MINEM-DGAAM dated November 28, 2022.
 o Investment amount: US\$ 2 000 000
 o Number of platforms: 20
 o Schedule: 20 months

Preliminary Prior Consultation:

- ☐ Not applicable
- ☐ Not submitted
- ☐ Under assessment
- ☒ Concluded

The company requested the General Directorate of Mining to assess the Preliminary Prior Consultation to start the activities of the exploration project. It was determined on a preliminary basis that there was no overlap with indigenous communities through Report N° 1209-2022-MINEM-DGM/DGES.

Exploration Authorization:

- ☐ Not applicable
- ☐ Not submitted
- ☐ Prior Consultation
- ☐ Under assessment
- ☒ Authorized

Approved by C.A.A. (Automatic Certificate of Approval) N° 0018-2022-MINEM/DGM dated December 29, 2022.
 o Investment amount: US\$ 2 359 800
 o Number of platforms: 20
 o Schedule: 20 months

Paraiso

Mining Operator

Oz Minerals Peru S.A.C.

Investor(s)

Australia: BHP Group (100%)

Department

Arequipa

Province(s)

Caraveli

District(s)

Chaparra

Geographically, the project is located in the southern region of the country, at an average altitude of 1110 m.a.s.l.

Type of exploration

Greenfield

Project investment

US\$ 3.9 million

Ores to be explored

Au, Cu

Main ore

Copper

Main project data

Objective: To develop mining exploration activities, through the setting up of 09 diamond drilling platforms that will cover a total of 13,130 meters, with the purpose of determining the presence of minerals with copper and gold content.

Environmental Management Instrument

Environmental Impact Statement

IGA request date

08/27/2020

Schedule

24 months

Current project situation

Progress stage:

- ☐ IGA
- ☐ Exploration Authorization
- ☒ Ongoing exploration or to be executed

On November 24, 2021, Oz Minerals Peru S.A.C. announced the start of exploration activities for December 02, 2021.

Environmental Management Instrument:

- ☐ Under assessment
- ☒ Approved

Approved by Directorial Resolution N° 050-2021-MINEM/DGAAM dated March 19, 2021.

- o Investment amount: US\$ 3 931 230
- o Number of platforms: 9
- o Schedule: 24 months

Preliminary Prior Consultation:

- ☐ Not applicable
- ☐ Not submitted
- ☐ Under assessment
- ☒ Concluded

The company requested the General Directorate of Mining to assess the Preliminary Prior Consultation to start the activities of the exploration project. It was determined on a preliminary basis that there was no overlap with indigenous communities through Report N° 0716-2021-MINEM-DGM/DGES.

Exploration Authorization:

- ☐ Not applicable
- ☐ Not submitted
- ☐ Prior Consultation
- ☐ Under assessment
- ☒ Authorized

Approved by C.A.A. (Automatic Certificate of Approval) N° 0020-2021/MINEM-DGM dated September 29, 2021.

- o Investment amount: US\$ 3 931 230
- o Number of platforms: 9
- o Schedule: 24 months

Picha

Mining Operator

Kiwanda S.A.C.

Inverstor(s)

Australia: Firetail Resources Ltd. (80%)
Australia: Valor Resources Ltd. (20%)

Department

Moquegua / Puno

Province(s)

General Sanchez Cerro / Puno

District(s)

Ichuña / San Antonio

Geographically, the effective area of the project is located in the southern region of the country between 4000 and 4400 m.a.s.l., with an average altitude of 4200 m.a.s.l.

Type of exploration

Greenfield

Project investment

US\$ 25 million

Ores to be explored

Pb, Ag, Cu

Main ore

Copper

Main project data

Objective: To prove the existence of economic copper, silver and lead ore within the areas covered by Picha 2, Picha 3 and Picha 7 mining concessions, through the setting up of 40 drilling platforms by executing 03 drill holes per platform and the implementation of other components.

Environmental Management Instrument

Environmental Impact Statement

IGA request date

05/17/2022

Schedule

36 months

Current project situation

Progress stage:

- ☐ IGA
- ☐ Exploration Authorization
- ☒ Ongoing exploration or to be executed

On August 29, 2023, Kiwanda S.A.C. announced the start of exploration activities for September 01, 2023.

Environmental Management Instrument:

- ☐ Under assessment
- ☒ Approved

Approved by Directorial Resolution N° 0021-2023/MINEM-DGAAM dated February 23, 2023.

- o Investment amount: US\$ 25 000 000
- o Number of platforms: 40
- o Schedule: 36 months

Preliminary Prior Consultation:

- ☐ Not applicable
- ☐ Not submitted
- ☐ Under assessment
- ☒ Concluded

The company requested the General Directorate of Mining to assess the Preliminary Prior Consultation to start the activities of the exploration project. The overlap with indigenous communities was determined on a preliminary basis through Report N° 0245-2023-MINEM-DGM/DGES.

Exploration Authorization:

- ☐ Not applicable
- ☐ Not submitted
- ☐ Prior Consultation
- ☐ Under assessment
- ☒ Authorized

Approved by Directorial Resolution N° 446-2023-MINEM/DGM dated August 01, 2023.

- o Investment amount: US\$ 25 000 000
- o Number of platforms: 40
- o Schedule: 36 months

Pucasalla

Mining Operator

Nexa Resources Peru S.A.A.

Investor(s)

Brazil: Hejoassu Administração S.A. (100%)



Department

Ica / Lima

Province(s)

Chincha / Cañete

District(s)

Chavin / Lunahuana

Geographically, the project is located in the Southern coast of Peru, at an average altitude of 2493 m.a.s.l.

Type of exploration

Brownfield

Project investment

US\$ 8.6 million

Ores to be explored

Cu, Ag, Zn, Pb

Main ore

Copper

Main project data

Objective: To develop mining exploration activities through the execution of diamond drillings distributed in 40 platforms, with the purpose of determining the presence of minerals with silver, copper, zinc and lead content.

Environmental Management Instrument

Environmental Impact Statement

IGA request date

07/09/2021

Schedule

42 months

Current project situation

Progress stage:

- ☐ IGA
- ☐ Exploration Authorization
- ☒ Ongoing exploration or to be executed

On September 22, 2022, Nexa Resources Peru S.A.A. announced the start of exploration activities for September 23, 2022.

Environmental Management Instrument:

- ☐ Under assessment
- ☒ Approved

Approved by Directorial Resolution N° 250-2021/MINEM-DGAAM dated December 22, 2021.

- o Investment amount: US\$ 8 560 800
- o Number of platforms: 40
- o Schedule: 42 months

Preliminary Prior Consultation:

- ☐ Not applicable
- ☐ Not submitted
- ☐ Under assessment
- ☒ Concluded

The company requested the General Directorate of Mining to assess the Preliminary Prior Consultation to start the activities of the exploration project. The overlap with indigenous communities was determined on a preliminary basis through Report N° 172-2022-MINEM-DGM/DGES.

Exploration Authorization:

- ☐ Not applicable
- ☐ Not submitted
- ☐ Prior Consultation
- ☐ Under assessment
- ☒ Authorized

Approved by Directorial Resolution N° 0822-2022-MINEM/DGM dated September 07, 2022.

- o Investment amount: US\$ 8 560 800
- o Number of platforms: 40
- o Schedule: 42 months

Quicay II

Mining Operator

Corporacion Minera Centauro S.A.C.

Investor(s)

Peru: Chancadora Centauro (100%)

Department

Pasco

Province(s)

Pasco

District(s)

Simon Bolivar

Geographically, the project is located in the eastern slope of the Western Andes Mountains in Peru, at an average altitude of 4350 m.a.s.l.

Type of exploration

Greenfield

Project investment

US\$ 28.5 million

Ores to be explored

Cu, Au

Main ore

Copper

Main project data

Objective: To confirm and determine the mineralogical characteristics and reserves, through the execution of 200 drill holes located in 40 drilling platforms, as well as the construction of auxiliary components.

Environmental Management Instrument

Environmental Impact Statement

IGA request date

07/27/2022

Schedule

84 months

Current project situation

Progress stage:

- ☐ IGA
- ☐ Exploration Authorization
- ☒ Ongoing exploration or to be executed

The project meets all the requirements for the start of exploration activities.

Environmental Management Instrument:

- ☐ Under assessment
- ☒ Approved

Approved by Directorial Resolution N° 107-2023/MINEM-DGAAM dated June 09, 2023.

- o Investment amount: US\$ 30 000 000
- o Number of platforms: 40
- o Schedule: 84 months

Preliminary Prior Consultation:

- ☐ Not applicable
- ☐ Not submitted
- ☐ Under assessment
- ☒ Concluded

The company requested the General Directorate of Mining to assess the Preliminary Prior Consultation to start the activities of the exploration project. The overlap with indigenous communities was determined on a preliminary basis through Report N° 0693-2023-MINEM-DGM/DGES.

Exploration Authorization:

- ☐ Not applicable
- ☐ Not submitted
- ☐ Prior Consultation
- ☐ Under assessment
- ☒ Authorized

Approved by Directorial Resolution N° 0089-2024-MINEM/DGM dated January 25, 2024.

- o Investment amount: US\$ 28 500 000
- o Number of platforms: 40
- o Schedule: 84 months

Quimsachata

Mining Operator

Minsur S.A.

Investor(s)

Peru: Grupo Brea (100%)

Department

Arequipa

Province(s)

Caylloma

District(s)

Callalli

Geographically, the project is located in the lower part of the Llapa Basin, at an altitude between 4325 and 4595 m.a.s.l.

Type of exploration

Greenfield

Project investment

US\$ 2.2 million

Ores to be explored

Cu, Ag

Main ore

Copper

Main project data

Objective: To determine the zones mineralized with copper and silver through the setting up and execution of 43 drill holes distributed in 30 drilling platforms with 02 pits for the management of drilling muds per platform, setting up of new accesses, resetting up of existing accesses among other components.

Environmental Management Instrument

Environmental Impact Statement

IGA request date

01/10/2022

Schedule

20 months

Current project situation

Progress stage:

- ☐ IGA
- ☐ Exploration Authorization
- ☒ Ongoing exploration or to be executed

On May 30, 2022, Minsur S.A. announced that the project started exploration activities on May 29, 2023. However, on December 29, 2023, the mining owner announced the suspension of the project exploration activities for a 12-month period, starting from January 01 to December 31, 2024.

Environmental Management Instrument:

- ☐ Under assessment
- ☒ Approved

Approved by Directorial Resolution N° 0369-2022/MINEM-DGAAM dated September 28, 2022.

- o Investment amount: US\$ 2 000 000
- o Number of platforms: 30
- o Schedule: 20 months

Preliminary Prior Consultation:

- ☐ Not applicable
- ☐ Not submitted
- ☐ Under assessment
- ☒ Concluded

The company requested the General Directorate of Mining to assess the Preliminary Prior Consultation to start the activities of the exploration project. It was determined on a preliminary basis that there was no overlap with indigenous communities through Report N° 0137-2023-MINEM-DGM/DGES.

Exploration Authorization:

- ☐ Not applicable
- ☐ Not submitted
- ☐ Prior Consultation
- ☐ Under assessment
- ☒ Authorized

Approved by C.A.A. (Automatic Certificate of Approval) N° 0004-2023-MINEM/DGM dated February 16, 2023.

- o Investment amount: US\$ 2 190 000
- o Number of platforms: 30
- o Schedule: 20 months

Sallahue Norte

Mining Operator

Minera Las Bambas S.A.

Investor(s)

China: MMG limited (62.5%)
China: CNIC Corporation Limited (22.5%)
China: Citic Metal Company Limited (15.0%)

Department

Apurímac

Province(s)

Cotabambas

District(s)

Tambobamba

Geographically, the project is located in the Andes Mountains of the central southern zone of Peru, at an average altitude of 4380 m.a.s.l.

Type of exploration

Brownfield

Project investment

US\$ 2.1 million

Ores to be explored

Cu, Mo

Main ore

Copper



Main project data

Objective: To develop mining exploration activities with the purpose of determining the presence of copper and molybdenum, through the execution of 20 drilling platforms and a maximum of 04 drill holes per platform, as well as the setting up of auxiliary components.

Environmental Management Instrument

Environmental Fact Sheet

IGA request date

05/12/2023

Schedule

23 months

Current project situation

Progress stage:

- ☐ IGA
- ☐ Exploration Authorization
- ☒ Ongoing exploration or to be executed

The project meets all the requirements for the start of exploration activities.

Environmental Management Instrument:

- ☐ Under assessment
- ☒ Approved

Approved by Directorial Resolution N° 095-2023/MINEM-DGAAM dated May 30, 2023.
o Investment amount: US\$ 2 050 000
o Number of platforms: 20
o Schedule: 23 months

Preliminary Prior Consultation:

- ☐ Not applicable
- ☐ Not submitted
- ☐ Under assessment
- ☒ Concluded

The company requested the General Directorate of Mining to assess the Preliminary Prior Consultation to start the activities of the exploration project. The overlap with indigenous communities was determined on a preliminary basis through Report N° 595-2023-MINEM-DGM/DGES.

Exploration Authorization:

- ☐ Not applicable
- ☐ Not submitted
- ☐ Prior Consultation
- ☐ Under assessment
- ☒ Authorized

Approved by Directorial Resolution N° 610-2023-MINEM/DGM dated November 07, 2023.
o Investment amount: US\$ 2 050 000
o Number of platforms: 20
o Schedule: 23 months

Soledad

Mining Operator

Chakana Resources S.A.C.

Investor(s)

Canada: Chakana Copper Corp. (100%)



Department

Ancash

Province(s)

Aija

District(s)

Aija

Geographically, the project is located in the southern part of the Department of Ancash, approximately between 3900 and 4500 m.a.s.l. To the northeast, it is surrounded by the Choquihua and Yanahuanca Hills and to the south, there are the San Ildefonso de Llanqui and the Anquila Annex.

Type of exploration

Greenfield

Project investment

US\$ 23 million

Ores to be explored

Cu, Au

Main ore

Copper

Main project data

Objective: To determine the shape, tonnage and metal content of the mineralized zones, through the execution of 401 proposed drill holes and 319 approved but not executed drill holes, distributed in 194 drilling platforms, the setting up of new accesses, among other components.

Environmental Management Instrument

Modification of the Semi-Detailed Environmental Impact Study

IGA request date

11/24/2021

Schedule

84 months

Current project situation

Progress stage:

- ☐ IGA
- ☐ Exploration Authorization
- ☒ Ongoing exploration or to be executed

On March 04, 2024, Chakana Resources S.A.C. announced the start of the exploration activities for March 05, 2024.

Environmental Management Instrument:

- ☐ Under assessment
- ☒ Approved

Approved by Directorial Resolution N° 0362-2022/MINEM-DGAAM dated December 27, 2022.
 o Investment amount: US\$ 47 000 000
 o Number of platforms: 194
 o Schedule: 84 months

Preliminary Prior Consultation:

- ☐ Not applicable
- ☐ Not submitted
- ☐ Under assessment
- ☒ Concluded

The company requested the General Directorate of Mining to assess the Preliminary Prior Consultation to start the activities of the exploration project. The overlap with indigenous communities was determined on a preliminary basis through Report N° 151-2023-MINEM-DGM/DGES.

Exploration Authorization:

- ☐ Not applicable
- ☐ Not submitted
- ☐ Prior Consultation
- ☐ Under assessment
- ☒ Authorized

Approved by Directorial Resolution N° 0402-2023-MINEM/DGM dated June 28, 2023.
 o Investment amount: US\$ 23 000 000
 o Number of platforms: 44
 o Schedule: 84 months

Sumac Wayra

Mining Operator	Minsur S.A.	Investor(s)	Peru: Grupo Brea (100%)
		Department	Lima
		Province(s)	Huaral
		District(s)	Ihuari
		<p>Geographically, the project is located between the Huanangue basin and the Medio Bajo Chancay – Huaral lower middle basin, at an altitude that varies between 1600 and 3000 m.a.s.l. of elevation.</p>	
		Type of exploration	Greenfield
		Project investment	US\$ 7 million
		Ores to be explored	Cu, Mo
		Main ore	Copper

Main project data

Objective: To investigate the mineralogical potential of the area, being copper (Cu) and molybdenum (Mo) the ores to be explored, through the setting up of 109 drill holes in 28 drilling platforms in new areas, reuse of 09 platforms in non-closed areas and other auxiliary components.

Environmental Management Instrument	Environmental Impact Statement		
IGA request date	09/06/2022	Schedule	23 months

Current project situation

Progress stage: <input type="checkbox"/> IGA <input type="checkbox"/> Exploration Authorization <input checked="" type="checkbox"/> Ongoing exploration or to be executed	The project meets all the requirements for the start of exploration activities.
Environmental Management Instrument: <input type="checkbox"/> Under assessment <input checked="" type="checkbox"/> Approved	Approved by Directorial Resolution N° 0139-2023/MINEM-DGAAM dated July 14, 2023. o Investment amount: US\$ 7 000 000 o Number of platforms: 37 o Schedule: 23 months
Preliminary Prior Consultation: <input type="checkbox"/> Not applicable <input type="checkbox"/> Not submitted <input type="checkbox"/> Under assessment <input checked="" type="checkbox"/> Concluded	The company requested the General Directorate of Mining to assess the Preliminary Prior Consultation to start the activities of the exploration project. It was determined on a preliminary basis that there was no overlap with indigenous communities through Report N° 0743-2023-MINEM-DGM/DGES.
Exploration Authorization: <input type="checkbox"/> Not applicable <input type="checkbox"/> Not submitted <input type="checkbox"/> Prior Consultation <input type="checkbox"/> Under assessment <input checked="" type="checkbox"/> Authorized	Approved by C.A.A. (Automatic Certificate of Approval) N° 0011-2023-MINEM/DGM dated December 06, 2023. o Investment amount: US\$ 7 000 000 o Number of platforms: 37 o Schedule: 23 months

Umami

Mining Operator

Vale Exploration Peru S.A.C.

Investor(s)

Brazil: Vale S.A. (100%)

Department

Ancash

Province(s)

Ocros

District(s)

Santiago de Chilcas

Geographically the project is located between 3250 and 4770 m.a.s.l.

Type of exploration

Greenfield

Project investment

US\$ 2.1 million

Ores to be explored

Cu

Main ore

Copper

Main project data

Objective: To verify the existence of copper ore bodies in the area, delimit them and subsequently quantify them, through the execution of 59 diamond drill holes distributed in 20 drilling platforms, 60 pits for the management of drilling muds, the execution of 20 trenches for exploratory purposes, the setting up of a base camp and 18,061.24 meters of new accesses and 35 points of vehicular passages.

Environmental Management Instrument

Environmental Fact Sheet

IGA request date

10/28/2022

Schedule

22 months

Current project situation

Progress stage:

- ☐ IGA
- ☐ Exploration Authorization
- ☒ Ongoing exploration or to be executed

On July 06, 2023, Vale Exploration Peru S.A.C. announced the start of exploration activities for July 06, 2023. However, on September 20, 2023, the mining owner announced the suspension of the project exploration activities for a 12-month period, starting from August 13, 2023.

Environmental Management Instrument:

- ☐ Under assessment
- ☒ Approved

Approved by Directorial Resolution N° 318-2022/MINEM-DGAAM dated November 17, 2022.

- o Investment amount: US\$ 3 204 349
- o Number of platforms: 20
- o Schedule: 22 months

Preliminary Prior Consultation:

- ☐ Not applicable
- ☐ Not submitted
- ☐ Under assessment
- ☒ Concluded

The company requested the General Directorate of Mining to assess the Preliminary Prior Consultation to start the activities of the exploration project. It was determined on a preliminary basis that there was no overlap with indigenous communities through Report N° 0044-2023-MINEM-DGM/DGES.

Exploration Authorization:

- ☐ Not applicable
- ☐ Not submitted
- ☐ Prior Consultation
- ☐ Under assessment
- ☒ Authorized

Approved by C.A.A. (Automatic Certificate of Approval) N° 0005-2023-MINEM/DGM dated May 12, 2023.

- o Investment amount: US\$ 2 085 000
- o Number of platforms: 20
- o Schedule: 22 months

Usicayos

Mining Operator

Palamina S.A.C

Investor(s)

Canada: Palamina Corp. (100%)

Department

Puno

Province(s)

Carabaya

District(s)

Usicayos

Geographically, the project area is located in the southern part of the Andes Mountain chain, in the eastern mountain range to the north of the Carabaya mountain range, in the Usicayos river micro-basin, at an altitude that varies between 4000 and 4300 m.a.s.l.

Type of exploration

Greenfield

Project investment

US\$ 6.4 million

Ores to be explored

Au

Main ore

Gold

Main project data

Objective: To evaluate in a more comprehensive manner the geological potential of the mining concessions, through the implementation of 35 drilling platforms, and the inclusion of 05 platforms pertaining to the Environmental Impact Statement (DIA) of the project, as well as the setting up of auxiliary components.

Environmental Management Instrument

Modification of the Environmental Impact Statement

IGA request date

09/05/2022

Schedule

48 months

Current project situation

Progress stage:

- ☐ IGA
- ☐ Exploration Authorization
- ☒ Ongoing exploration or to be executed

The project meets all the requirements for the start of exploration activities.

Environmental Management Instrument:

- ☐ Under assessment
- ☒ Approved

Approved by Directorial Resolution N° 047-2023/MINEM-DGAAM dated March 23, 2023.

- o Investment amount: US\$ 6 396 000
- o Number of platforms: 40
- o Schedule: 48 months

Preliminary Prior Consultation:

- ☐ Not applicable
- ☐ Not submitted
- ☐ Under assessment
- ☒ Concluded

The company requested the General Directorate of Mining to assess the Preliminary Prior Consultation to start the activities of the exploration project. The overlap with indigenous communities was determined on a preliminary basis through Report N° 408-2023-MINEM-DGM/DGES.

Exploration Authorization:

- ☐ Not applicable
- ☐ Not submitted
- ☐ Prior Consultation
- ☐ Under assessment
- ☒ Authorized

Approved by Directorial Resolution N° 0506-2023-MINEM/DGM dated September 05, 2023.

- o Investment amount: US\$ 6 396 000
- o Number of platforms: 24
- o Schedule: 32 months

Yumpag-Carama

Mining Operator

Compañía de Minas Buenaventura S.A.A.

Investor(s)

Peru: Compañía de Minas Buenaventura S.A.A. (100%)

Department

Pasco

Province(s)

Daniel Alcides Carrion

District(s)

Yanahuanca

Geographically, the project is located in the eastern flank of the western Peruvian Andes Mountain range, at an altitude between 3750 and 5150 m.a.s.l.

Type of exploration

Brownfield

Project investment

US\$ 48.9 million

Ores to be explored

Ag, Zn, Pb

Main ore

Silver

Main project data

Objective: To generate more information about the existing mineral resources, through the continuation of the execution of the platforms contemplated in the Second Modification of the Semi-Detailed Environmental Impact Study (2nd MEIAsd), within the project schedule and maintaining the characteristics approved, as well as the execution of underground workings, among other components.

Environmental Management Instrument

Third Modification of the Semi-Detailed Environmental Impact Study

IGA request date

11/10/2020

Schedule

144 months

Current project situation

Progress stage:

- ☐ IGA
- ☐ Exploration Authorization
- ☒ Ongoing exploration or to be executed

On February 16, 2023, Compañía de Minas Buenaventura S.A.A., announced the continuity of the exploration activities according to the provisions of Section 101 of the Regulations for Mining Procedures approved by Supreme Decree N° 020-2020-EM.

Environmental Management Instrument:

- ☐ Under assessment
- ☒ Approved

Approved by Directorial Resolution N° 010-2023/MINEM-DGAAM dated February 03, 2023.

- o Investment amount: US\$ 48 940 662
- o Number of platforms: 257
- o Schedule: 144 months

Preliminary Prior Consultation:

- ☐ Not applicable
- ☒ Not submitted
- ☐ Under assessment
- ☐ Concluded

In order to continue the current activities of the Third Modification of the Semi-Detailed Environmental Impact Study (3rd MEIAsd) of the Yumpag-Carama project, according to Resolution N° 0313-2023-MINEM-DGM/V dated June 06, 2023, the communication of the mining owner pursuant to section 101 of the Regulations for Mining Procedures approved by Supreme Decree N° 020-2020-EM was considered.

Exploration Authorization:

- ☐ Not applicable
- ☒ Not submitted
- ☐ Prior Consultation
- ☐ Under assessment
- ☐ Authorized

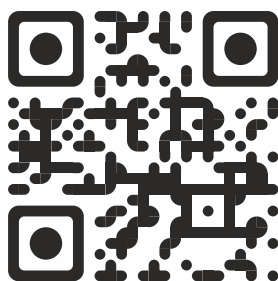
In order to continue the current activities of the Third Modification of the Semi-Detailed Environmental Impact Study (3rd MEIAsd) of the Yumpag-Carama project, according to Resolution N° 0313-2023-MINEM-DGM/V dated June 06, 2023, the communication of the mining owner pursuant to section 101 of the Regulations for Mining Procedures approved by Supreme Decree N° 020-2020-EM was considered.

In addition, it was also ordered to consider that the communication of the execution of some surface components are not within the scope established in Article 101 of the Regulations for Mining Procedures, Supreme Decree N° 020-2020-EM, as they are outside the areas authorized for the start of mining exploration activities.

2024

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