



CODELCO AT A GLANCE March 31, 2024

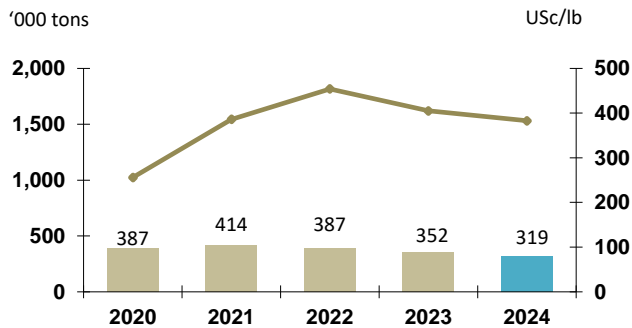
Total copper production, including CODELCO's stake in El Abra and Anglo American Sur, decreased by 9.4% to 319 ktons in 2024 compared to 352 ktons in 2023. This decline in production was mainly driven by a decline in mineral processed at El Teniente Division because of less open area available for production following the 2023 rock burst. Additionally, the Radomiro Tomic Division was impacted by the mine shutdown after a regrettable fatal accident occurred on March, 8th. This lower production at both divisions was partially offset by an increase in production at Chuquicamata and Andina Divisions.

C1 cash cost was 193.9 cents per pound in 2024, compared to 203.8 cents per pound in 2023. This decrease in cash cost was primarily attributed to lower operational costs in local currency due to the depreciation of the Chilean peso against the U.S. dollar (in 2024, the average exchange rate was CLP 946 per U.S. dollar compared to CLP 812 per U.S. dollar in 2023), coupled with a decrease in input prices (mainly energy and diesel prices).

PRODUCTION ENDED MARCH 31, 2024:

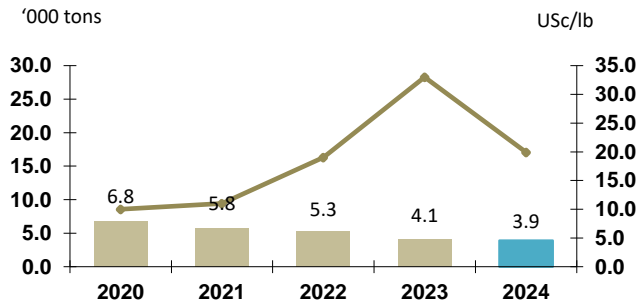
319,000 mtf of Copper*
3,900 tons of Molybdenum

COPPER PRODUCTION* ('000 tons) & PRICE (US\$/lb)



*Includes attributable production from El Abra and AAS

MOLY PRODUCTION ('000 tons) & PRICE (US\$/lb)



CREDIT RATINGS

| | Local | Foreign | Outlook |
|-------------------|-------|---------|----------|
| Moody's | | Baa1 | Negative |
| Standard & Poor's | | BBB+ | Stable |
| Feller | AAA | | Stable |

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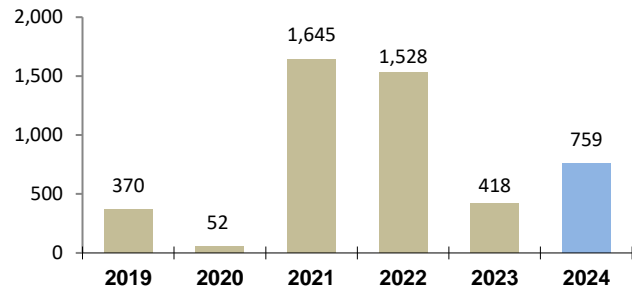
| (U.S Dollars in million) | March 31, | | Change |
|---|-----------|--------|---------|
| | 2023 | 2024 | 24/23 % |
| Copper Production ('000 mtf) ⁽¹⁾ | 352 | 319 | -9.4 |
| Cash Cost (US\$/pound) | 203.8 | 193.9 | -4.9 |
| LME Copper Price (US\$/pound) | 404.9 | 382.8 | -5.5 |
| Realized price (US\$/pound) | 430.7 | 384.2 | -10.8 |
| Total Revenues | 4,658 | 3,690 | -20.8 |
| Gross Profit | 1,187 | 849 | -28.5 |
| Gross Margin (%) | 25.5 | 23.0 | -9.7 |
| Adjusted EBITDA ⁽²⁾ | 1,143 | 1,529 | 33.7 |
| Adjusted EBITDA Margin (%) | 24.5 | 41.4 | 68.7 |
| Net Interest Expenses | 165 | 195 | 18.1 |
| Contribution to the Chilean Treasury | 398 | 341 | -14.3 |
| Net Financial Debt ⁽³⁾ | 16,853 | 19,494 | 15.7 |
| Net Financial Debt to LTM Adjusted EBITDA | 3.8 | 4.3 | 13.7 |

⁽¹⁾ Total Production includes Codelco's share in El Abra and Anglo American Sur

⁽²⁾ Adjusted EBITDA is defined as Net Income plus Income Tax, Royalty, Export Tax, Interest Expenses and Depreciation and Amortization and does not consider impairments and other

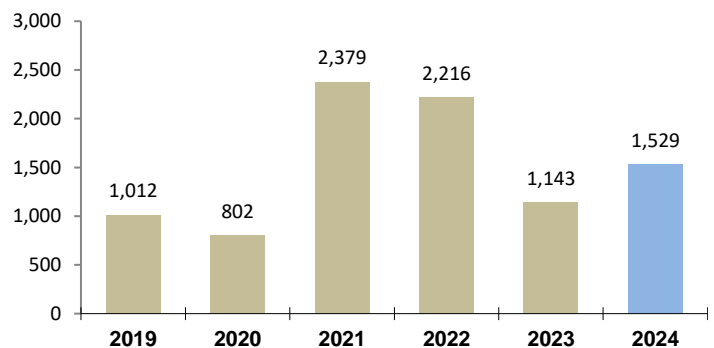
⁽³⁾ Consolidated Net Financial Debt includes bonds, bank loans and leaseings

PRE-TAX ADJUSTED PROFIT (US\$mm)



*Consolidated Pre-tax profit does not include Export Tax expenses (Law 13.196) nor the ad-valorem component of Royalty (Law 21.591)

EBITDA (US\$mm) ADJUSTED



COPPER RESERVES AND RESOURCES

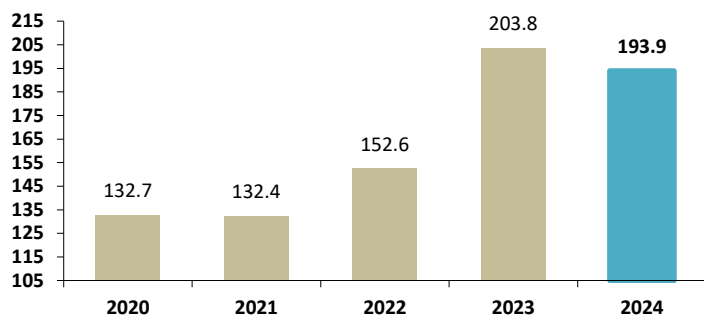
CODELCO mineral resources and reserves as of Dec-2023

| | TOTAL MINERAL RESOURCES* (mm of tons) | | |
|------------------|---------------------------------------|---------------|--------------|
| | Mineral | Ore Grade (%) | Copper |
| Chuquicamata | 2,795 | 0.63 | 17.5 |
| Radomiro Tomic | 5,072 | 0.43 | 21.7 |
| Ministro Hales | 1,959 | 0.76 | 15.0 |
| Salvador | 2,207 | 0.50 | 11.1 |
| Andina | 4,994 | 0.74 | 36.9 |
| El Teniente | 5,415 | 0.73 | 39.5 |
| Gabriela Mistral | 594 | 0.31 | 1.8 |
| CODELCO | 23,036 | 0.62 | 143.5 |
| | TOTAL MINERAL RESERVES (mm of tons) | | |
| | Mineral | Ore Grade (%) | Copper |
| Chuquicamata | 1,152 | 0.64 | 7.4 |
| Radomiro Tomic | 1,975 | 0.51 | 10.1 |
| Ministro Hales | 521 | 0.76 | 4.0 |
| Salvador | 678 | 0.61 | 4.1 |
| Andina | 1,087 | 0.80 | 8.7 |
| El Teniente | 1,066 | 0.84 | 8.9 |
| Gabriela Mistral | 209 | 0.37 | 0.8 |
| CODELCO | 6,687 | 0.66 | 44.0 |

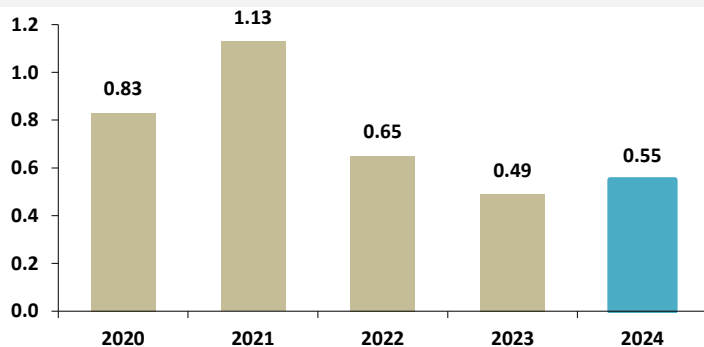
*Mineral resources include mineral stock plus broken ore

*Does not include attributable production from El Abra and AAS

DIRECT CASH COSTS (C1) – Mar. 24



ACCIDENTS FREQUENCY RATE – Mar. 24

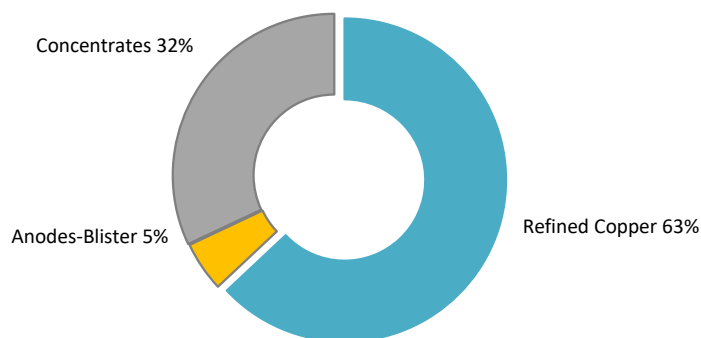


SALES BREAKDOWN BY PRODUCT

Revenues reached US\$ 3,690 during the first quarter of 2024, experiencing a 20.8% decrease compared to the reported US\$ 4,658 million during the same period in 2023. This decrease was primarily influenced by lower copper sales volume and lower realized average prices.

| | US\$ millions |
|---|---------------|
| Copper | 3,396 |
| Molybdenum | 149 |
| Other Products (anodic slimes, sulfuric acid, etc.) | 145 |
| Total | 3,690 |

COPPER SALES BREAKDOWN (mtf) – As of Mar. 2024



SALES BREAKDOWN BY REGION (mtf) – As of Mar. 2024

